Hong Kong, Singapore, The Hague, Marseille, Miami

ESTABLISHED 1887



U.S. Knew of Weapons Shipments

By Doyle McManus

and Gaylord Shaw

Portugal, along with other Europe-

an countries and Israel, shipped arms to Iran with U.S. knowledge

— and sometimes acquiescence — during President Ronald Reagan's

secret negotiations with factions in

the Tehran government, according

to officials.
As a result, they said, Iran has

received far more weapons for its

war with Iraq than the single cargo plane supply that Mr. Reagan cited when he defended his decision to

This fall, for the first time in

years, Iran's air force shot down an Irani fighter jet with a sophisticated U.S.-made, missile, a \$1.1-milhad

- The downing and other improve-

ments in Iran's combat ability ap-

pear to have discouraged Iraq from

oil terminal, which is the key to

Tehran's economic ability to sus-

The use of the Phoenix is a star-

tling development in an Iranian air

By Thomas Netter

defense regarded until recently by

tain its war effort.

safety restrictions.

company spokesman, said.

break his arms embargo.

Los Angeles Times Service
WASHINGTON — France and

Funeral Procession in Manila Draws 100,000

Waving red flags and political banners, about 100,000 people marched through Manila on Thursday behind the coffins of the leftist labor leader, Rolando Olalia, and his driver, who were slain last week. The procession appeared to be the largest political

LATE NEWS

U.S. Over Libya

UNITED NATIONS (AP)

-The General Assembly voted

on Thursday, 79-28, Thursday

to condemn the U.S. bombing

raids on Libya in April as a

violation of international law. The resolution called on the

United States "to refrain from the use or threat of use of force"

There were 33 abstentions on

the resolution, which was spon-

sored by 27 countries, mostly Arab and Soviet bloc states.

The United States was joined

by most of its Western allies, as

well as Japan and Israel, in op-

posing the resolution. Two members of NATO, Greece and Turkey, abstained

Turkey Indicts Syrian

Syrian diplomat, Mohamed Darwiche Baladi, has been in-

dicted for complicity in the July 1985 murder of Ziyad al-Sati,

first secretary at the Jordanian

Embassy here, it was an-

ENSIDE TODAY

nonnced Thursday.

ANKARA (Reuters) - A

against Libya.

UN Condemns

demonstration since Corazon C. Aquino assumed the presidency in February. Communist representatives, meanwhile, said that negotiations on a cease-fire would not continue until the government demonstrated its control over the military. Page 2.

European Allies Also Sent Arms to Iran

example, launched 120 attacks against Kharg Island from Septem-ber 1985 to October 1985, and

nearly knocked out the entire com-

plex in a series of devastating raids

But an Iraqi source said that the

country had mounted only one sor-

tie since early October, and that

attack apparently resulted in the

loss of at least one of its Mirage

a central element in the controversy

over the arms shipments because

the interests of the United States

and its allies could be profoundly

affected by an Iranian victory.

Such a victory could affect the en-

U.S. policy, reiterated by Mr. Reagan on Wednesday, is that the

war should be settled by negotia

tion and that Iran is the chief ob-

Moreover, Mr. Reagan and other

administration officials have as-

serted that the arms shipments that

the United States allowed to reach

stacle to such negotiations.

ure Middle East.

Iran's performance in the war is

last August and September.

Reagan on the Defensive

Speech Fails to Silence Critics; Wright Says He Broke 2 Laws

By Lou Cannon
Washington Post Service
WASHINGTON — An embattled President Ronald Reagan has denied that he did anything wrong in secretly authorizing arms ship-ments to Iran, saying that the oper-ation had succeeded in gaining the elease of three American hostages.

However, it was clear from the strong reaction to Mr. Reagan's explanation, both immediately after his comments Wednesday night and again Thursday, that the president had failed to quiet the storm of criticism that has led to a grave foreign policy crisis.

The incoming speaker of the House of Representatives, Jim Wright of Texas, a Democrat, accused the president of breaking two

The Senate Republican leader, Bob Dole of Kansas, usually one of Mr. Reagan's staunchest supporters, said supplying arms to Iran was a mistake despite Mr. Reagan's good intentions.

In Europe, leaders of allied

Israel Stays

countries talked privately about the "hypocrisy" of the American position on terrorism.

Mr. Reagan sought to out down the growing controversy before a nationally televised news conference Wednesday night. Saying that the decision to approve the arms shipments was "mine and mine alone," he called the operation "a high-risk gamble" that had been

warranted by the circumstances. Mr. Reagan acknowledged that administration officials had been divided over the shipments, but he denied that Secretary of State George P. Shultz had offered to

"He has made it plain that he will stay as long as I want him, and I want him," Mr. Reagan said. "To eliminate the widespread

but mistaken perception that we have been exchanging arms for hostages," Mr. Reagan said, "I have directed that no further sales of arms of any kind be sent to

Asked why he would not say that he made a mistake in approving the operation, Mr. Reagan replied: "Because I don't think a mistake was made. It was a high-risk gamble" which, he said, "the circum-stances warranted, and I don't see that it has been a fiasco or a great failure of any kind."

He said the operation had "made some ground" because of the return of the three hostages held in Lebanon by a pro-Iranian group and the opening of "contacts" with Iranian officials.

"And so I think that what we did was right, and we're going to con-tinue on this path," he said.

Although his administration planned no further arms shipments to Iran, Mr. Reagan said, he had "no intention" of scrapping the Jan. 17 "intelligence finding" in which he ordered the sale of military supplies to Iran.

"At the same time, we are hopeful that we're going to be able to continue our meetings with these people, these individuals," he said.

Mr. Reagan, facing the sharpest challenges to his credibility thus far in his presidency, repeatedly was asked why he had secretly approved circumvention of his arms embargo against Iran while asking while publicly proclaiming opposition to state-supported terrorism.

"I don't think it was duplicity," Mr. Reagan responded. He said he had done nothing to damage his credibility, adding that the arms sales to Iran he had authorized

See IRAN, Page 2

Leaders of Both Parties



Mr. Reagan considers a question at his news conference.

RELATED ARTICLES ON PAGE 5

■ Robert C. McFarlane's role in the 'mistake' over Iran arms. A British documentary said an Iranian businessman was the early U.S. contact on Iran.

first public comment on the affair, rejected U.S. overtures. Reagan's stance provoked cynicism among Europeans.

Old Problem for Reagan: Keeping Details Straight

By Bernard Gwertzman New York Times Service

WASHINGTON - In justifying his decision to make secret arms sales to Iran, President Ronald Reagan has acknowledged for the first time that the moves had been "deeply controversial" among his

In trying to end the criticism nawned by the revelations of the last two weeks, he was no more forthcoming Wednesday than in a speech last week, when he discussed some of the issues such as the involvement of Israel and the extent to which the arms sales were connected to the release of American hostages in Lebanon.

Mr. Reagan may have provided enough assurances, however, for Secretary of State George P. Shultz to stay in government rather than resign over the Iran policy.
But the information provided by

Mr. Reagan did not seem to mesh with that issued earlier. Mr. Reagan in past news conferences has had problems with the

NEWS ANALYSIS

details of foreign policy, and he had them again Wednesday. He said he knew nothing about Israel's involvement in the secret arms dealings with Iran, even though it had been widely reported. This led to a major contradiction Wednes-

day.

Both Vice Admiral John M. Poindexter, the national security adviser, and Donald T. Regan, the White House chief of staff, had conceded last week that the United States approved at least one secret shipment of arms from Israel to facilitate the release of the first of

the three hostages in Lebanon. On Wednesday, Mr. Reagan said he knew nothing about the involve-ment of a third country, leading aides after the news conference to issue a statement in his name, saving that in fact "there was a third country involved in our secret proiect with Iran."

On arms control, Mr. Reagan

contradicted his own policy.

He seemed to urge the abolition of all ballistic missiles, a proposal he made to the Soviet leader, Mikhail S. Gorbachev, at their meeting in Iceland, although he had assured Prime Minister Margaret Thatcher of Britain on Saturday that he would no longer give priority to the Mr. Reagan's answers reflected

not only a lack of sureness about details, but a penchant for stretching a point. He said that, if not for the publicity, two more American hostages would have been freed in Lebanon, After David P. Jacobsen was released Nov. 2, American officials said that they had expected

one more hostage to be freed. Mr. Reagan also contradicted what he said last week in a television speech about Iran. At that

some government and private analysis as ineffectual. Iraqi jets, for Reagan said Wednesday, adding,

course of the Gulf war.



THE STATE OF THE S

At just 16, Gabriela Sahatini is in her second full year on the pro tennis circuit but ranked No. 10 in the world and moving up. Page 19.

GENERAL NEWS

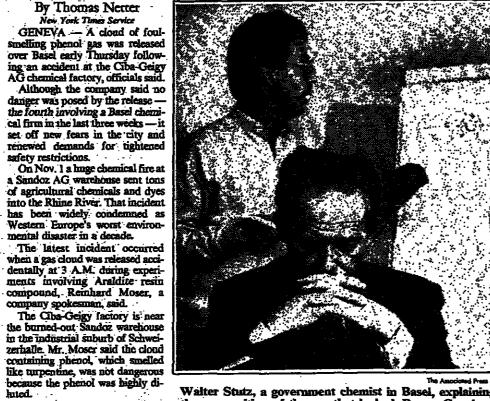
E Guilty verdicts in a U.S. trial are expected to disrupt patterns of criminal activity. Page 3. M An anti-U.S. backlash is growing in South Africa Page 6. Niceragum rebels reportedly began military training in the United States. Page 3.

■ Chartering a boat in the Car-

BUSINESS/FINANCE ■ Goodyear Tire & Rubber Co. averted a takeover by Sir James Page 11 Pikington Brothers PLC, the British glassmaker, rejected a bid from BTR PLC. Page 11.

IN TOMORROW'S LIT

The auction of a \$21-million group of Old Master drawings from the collection of a man who made a fortune in doglood and horse breeding may signal the beginning of a new cra. Source Melikian, in Weekend.



Walter Stutz, a government chemist in Basel, explaining the composition of the gas that leaked. Benno Gunziger, works manager of the Ciba-Geigy chemical plant, listens. The company said the release of the gas posed no danger.





Yitzhak Shapir

"We did not condone and do not

Initially, senior administration

officials insisted that the secret

sorship in Israel.

Asked if he could pledge that no

JERUSALEM -- Prime Minis-

ter Yitzhak Shamir refused to confirm or deny Thursday that Israel had supplied arms to Iran but made it clear that Israeli policy was motivated by a desire to ease the situation of Iranian Jews.

Silent on Role

At a luncheon with the foreign press, Mr. Shamir would not reply directly to questions on reports that Israel had helped in attempts to free U.S. hostages held in Lebanon by pro-Iranian Shiite Moslems by shipping U.S. arms and spare

"It is our policy not to publicize details about our arms sales," he said. "Of course it is our duty to do whatever we can to help our brethren in Iran and we do it within the framework of our possibilities."

President Ronald Reagan desend limited U.S. arms supplies to Iran on Wednesday. The White House said an unspecified third country, widely believed to be Isra-

el, was involved in the shipments. Mr. Shamir said it was not Israel's policy to sell arms to Iran, but he did not exclude the possibility that weapons had been traded either for American hostages or Jew-

ish emigration.
The New York Times said this week that persecution of Jews in

Iran had increased dramatically and that hundreds of the estimated and that hundreds of the estimated Dispute Reagan Defense the country. Mr. Shamir said: "We are wor-

ried about the persecution going on, but there is not at this moment a specific deterioration of the situa-

Asked whether he was willing to trade arms for Jewish emigration. he said: "There are some cases when you are faced with a dilemma and you have in such a case to consider all the aspects of the prob-

Pressed to say if the reported arms shipments had made it easier for Jews to leave Iran, he said: "For understandable reasons I do not

News of Jewish immigration from countries that enforce exit restrictions, such as the 1984 secret airlift of thousands of Ethiopian Jews via Sudan, is subject to cen-

Mr. Shamir also refused to give any information on how a nuclear technician, Mordechai Vanunu. was brought back to Israel after passing secrets of Israel's alleged nuclear weapons program to The Sunday Times of London.

country's laws had been violated in the Vanunu case, he said: "We are not obliged to give promises to any

of the law in this case was grossly

Remers
WASHINGTON — President Ronald Reagan was accused Thursday by the incoming speaker of the House of Representatives of breaking two laws in his secret dealings with Iran, as leading members of both parties in Congress

By Jim Adams

criticized Mr. Reagan's defense of the operation. Jim Wright, Democrat of Texas, said Mr. Reagan had broken a law forbidding countries from transferring U.S.-supplied arms to third

countries and a law requiring timely notification to Congress of secret "In this instance, the law was not followed," said Mr. Wright, who is to succeed the retiring speaker, Representative Thomas P. O'Neill

Jr., Democrat of Massachusetts, in the new Congress convening in A member of Mr. Reagan's own Republican Party, Senator David F. Durenberger, chairman of the Senate intelligence committee. said the president should have informed

stopped short of saving laws had Mr. Durenberger, of Minnesota, said the president's "interpretation

Congress of the secret deal, but

The Senate Republican leader, Bob Doie, usually one of Mr. Reagan's staunchest supporters, said that supplying arms to Iran was a mistake despite the president's good intentions. "The bottom line is there should

not even be a perception of trading

The president's 'interpretation of the law in this case was grossly erroneous."

— Senator Durenberger Republican of Minnesota

arms for hostages," the Kansas Republican said.

At a news conference Wednesday night, Mr. Reagan assumed sole responsibility for his Iranian initiative, which included supplying what he called a small amount of defensive weapons and spare

See CONGRESS, Page 2

See REAGAN, Page 2

Using Inside Information About Penalty, Boesky Sold Off Millions in Stock

By James Sterngold

New York Times Service
NEW YORK — Ivan F. Boesky's sale of \$440

Nevertheless, city officials warned residents to keep windows

See GAS, Page 2

million of securities last week shortly before he admitted insider-trading violations has emaged many professional stock traders and large institutional investors. News of Mr. Boesky's involvement in the insider-trading scandal sent the prices of takeover

stocks plummeting this week, causing scores of millions of dollars in losses. What angered many traders was evidence that Mr. Boesky was apparently able to sidestep most of these losses by knowing in advance of his impending sentement with the Securities and Ex-

change Commission and being able to sell many of these stocks.

The SEC announced Friday that Mr. Boesky had agreed to pay a \$100-million fine to settle charges that he had illegally earned more than \$50 million by trading on inside information about stocks that became the object of corporate takeovers and restructurings.

Angelo Oriolo of Pennsville, New Jersey, the suit does not necessarily indicate wrongdoing. But as a represents shareholders who, like Mr. Oriolo sold reflection of the concern in the securities world

Ivan F. Boesky & Co., Mr. Boesky's investment as of last Friday, according to lawyers for Choste, Hall & Stewart, a Boston law firm that is working with the company in the aftermath of the SEC

Many of the securities Mr. Boesky sold were parently the stocks of companies that had risen sharply recently because of rumored or announced takeover attempts by other companies.

"It's the ultimate arbitrage," said one arbitrager, who acknowledged that he had lost millions in the last few days. "You take advantage of advance knowledge of your own legal problems. It's incredible. The irony is that the guy protected the most Arbitragers buy up blocks of stocks in anticina-

There were rumors among traders Wednesday

that a number of big investors were talking to a vehicle, had \$1.18 billion in marketable securities law firm about entering a class action suit against the SEC for allowing Mr. Boesky, 49, to continue trading while they worked out a settlement of their charges with him

In an action directed against Mr. Boesky, Drexel Burnham Lambert Inc., Dennis B. Levine and others, a private stockholder filed a class action suit Thursday charging that investors lost money because of trades the group made using insider information.

Mr. Levine, 33, a former investment banker with Drexel Burnham Lambert, has pleaded guilty to four criminal charges of using inside informa-tion and is accused of furnishing Mr. Boesky with confidential information.

Filed in U.S. District Court in Manhattan by

certain stocks without the benefit of insider knowllost money because he sold 100 shares of General Foods Corp, in September 1985, two months before the company was acquired by Philip Morris

The suit sought unspecified damages under common fraud laws and treble damages under the Racketeer Influenced and Corrupt Organizations

Uncertainty about the extent of the growing scandal also caused Drexel Burnham Lambert, a Wall Street firm that has confirmed receiving subpoenas from both the SEC and the U.S. attorney's office in New York, to issue a statement that sought to calm some of the nervousness.

The firm insisted that receipt of a subpoena

about the firm, the statement went on to assure edge. According to the 24-page suit, Mr. Oriolo investors that Drexel had substantial insurance coverage for its private brokerage accounts.

Still, the market in high-yield, high-risk "junk bonds," which Drexel all but created and controls, suffered losses for the third successive day Wednesday, as some investors worried that the firm's problems could harm their ability to buy and sell the bonds easily. And since these bonds are frequently used to finance takeovers, there was concern that several large announced bids for companies might now fall through.

There was also new evidence in the widening investigation that an important focus of government investigators was Jefferies & Co., a Los Angeles-based brokerage house that frequently

See BOESKY, Page 17

By Keith B. Richburg Washington Past Service

MANILA - About 100,000 demonstrators marched here placards calling for the resignation
Thursday behind the flag-draped of Defense Minister Juan Ponce Thursday behind the flag-draped coffins of the leftist labor leader Rolando Olalia and his driver, who were brutally slain last week.

The murder of Mr. Olalia appears to have altered the political dynamics here, imperiling peace ef- to destabilize her government. forts to end the 17-year-old Communist insurgency while further polarizing the left and the military, which are battling to control the shape and direction of President why we took extra care that the Corazon C. Aquino's divided coali-

tion government. Communist representatives said Thursday that negotiations toward a ceas-fire were canceled until Mrs. Aquino's government could "show evidence that it has control over the

armed forces of the Philippines." Mrs. Aquino told her negotiating panel Wednesday to reach a ceasefire agreement "within the month." On Thursday, however, the rebel

spokesmen Saturnino Ocampo and Antonio Zumel - speaking to reporters walking along the funeral route — rejected that deadline. They said that the talks were off until Mrs. Aquino could "show decisiveness" in controlling the mili-tary and bringing Mr. Olalia's kill-

Mr. Ocampo added that "the lines of communication are still

The 20-mile (30-kilometer) funeral procession, which began with a morning Mass at a Catholic chapel and continued into the evening. appeared to be the largest political demonstration and the most impressive display of clout by the left in the eight months since Mrs. Aquino came to power.

It was the largest political funeral here since Mrs. Aquino's husband, Benigno S. Aquino Jr., was

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buried in 1983.

There were no reported incidents

Many of the protesters carried Enrile, whom some in the left have blamed for Mr. Olalia's murder.

The protest was clearly not aimed at Mrs. Aquino, whom leftists view as a victim of rightist plots "It is not directed at her at all,"

said J.V. Bautista, an official of the leftist alliance called Bayan. "None of this is directed at her. That is protest actions will not in any way develop into anything violent or confrontational.

Until now, Mrs. Aquino has managed to remain aloof from the ideological battle for the soul of her government, blaming extremists of both the right and left for the escalating political violence and holding tenaciously to the "middle forces," as her aides call it.

Her spokesman, Teodoro Benigno, said the "middle forces" backing Mrs. Aquino include the powerful Catholic church and the siness community.

But lately, under increasing pressure from Mr. Enrile and his supporters in the military, Mrs. Aquino has appeared to be ready to ake some major concessions.

She announced last month that she would set a deadline in reaching a truce with the rebels, a longheld position of Mr. Enrile's, and she seemed to reinforce that position Wednesday when she told her negotiators to arrange a cease-fire within the month."

At a speech before American business investors Thursday morning, she declared that "labor-management relations are to be improved" and "no illegal strikes or lockouts are to be tolerated."

Her government in the past had ing tough enough against labor un- his family are living in Hawaii.

has accused of being a communist

front group. lation that Mrs. Aquino was on the verge of bowing to yet another demand of the military, the revamping of her cabinet to diminish the influence of the leftists and former human rights lawyers. She and her senior aides have steadfastly maintained that there would be no cabinet changes before next years' scheduled elections, when some members would leave voluntarily

to run for office. presented to Mrs. Aquino by the armed forces chief of staff, General Fidel V. Ramos, who persuaded from their planned coup in exchange for General Ramos presenting a list of grievances.

In a television interview Wednesday night, Mrs. Aquino essentially acknowledged the accuracy of that widely rumored scenario by saying that the military's list consisted not of "demands" but 'recommendations.'

■ Swiss Ban Marcos

The Swiss government said Thursday that it had declared former President Ferninand E. Marcos and 12 members of his family and entourage to be personae non grata, Reuters reported from Bern. It said in a statement that the federal prosecutor had ordered all border crossings to be closed to the 13 people after the government re-

ceived information that they in-

tended to travel to Switzerland.

Mr. Marcos is believed to have ubstantial assets in Switzerland. In March the Swiss government froze his bank accounts to prevent him from withdrawing money pending a bid from Manila to recover what it said were illegally obtained funds. Mr. Marcos and

North Korean border loudspeakers a country that attaches great imthat Mr. Kim, the North Korean leader since 1948, had been assassi-SEOUL - The South Korean government has begun a campaign to repair a serious blow to its credinated and that his son, Kim Jong II. had been elevated in his place.

SHUTTLE SAFETY DRILL - Astronauts taking part in an evacuation drill Thursday

carry a person to a bunker at Cape Canaveral, Florida. The drill was part of the U.S.

space agency's review of shuttle safety following the Challenger explosion in January.

Seoul Moves to Restore Its Credibility

Government Defends Handling of Report on Kim Il Sung

bility at home and abroad over its The argument pursued by the authorities was that they had fallen erroneous reports of the death of prey to some sort of North Korean hoax. Its purpose, Prime Minister North Korean leader had been as-Lho Shin Yong told the National sassinated formed one of the Assembly on Wednesday, was to tarnish "our international image stranger episodes in many years on one way or another, and estrange the people from the government. tentially explosive peninsula that is

But officials also recognized, as one put it, that "even if innocent victims, they nonetheless risked the appearance of having been politi-cally naive" —not a light burden in

Addressing the issue of credibil-

"And, therefore, we had to have it

limited to only the barest number

port giving weapons to the Iranian-ruler, Ayatollah Ruhollah Khomei-

hind us yet, regrettably," he said. Senator Gary Hart, Democrat of

Colorado, considered the front-

numer for the 1988 Democratic

presidential nomination, said Mr.

Mr. Hart said, "If people want to

hold him to the same standard they

held Jimmy Carter. John Kennedy and just about everybody else, I

think he's hurt pretty badly. But no

one expects him to know what's

Ciba-Geigy, and another incident

doz warehouse have acutely embar-

rassed the environmentally

Rainfall in Basel on Thursday

rekindled fears that new chemical

residue could be washed into the river from the Sandoz site. Divers

have been trying to vacuum about

660 pounds (about 300 kilograms)

of chemical residue from the river

admitting he made a mistake."

Reagan "made a mistake by not

portance to preserving face.

A high-ranking official appeared before foreign reporters on Wednesday and insisted that di- as Afghanistan's leader six months vulging the loudspeaker broadcasts so readily was the correct thing to have done.

The level of public interest in Kim Il Sung's fate was great, he said. "We have to be very careful" most Korean people wish him

Some political commentators said a government shake-up, possi-bly even a cabinet realignment, was

The move appeared to complete the process of removing Mr. Kar-

Kim Il Sung incident was an unexpected bonanza. It had been on the ing Communist Party, to the fordefensive recently, sandwiched beween radical students and government hard-liners. Suddenly it had an issue that it is certain to press with vigor.

The government has made lots of mistakes, but this is the biggest

ever," said Kim Young Sam, a "There was the knowledge that leading opposition figure. "Our people will never believe in what we were embarking on something the government says after this incipeople we were talking to, great risk to our hostages," he said.

He also cautiously raised a point that has been on at least a few minds here: If there was deception, then on whose part?

not breaking any law in doing I personally do not know," he i, "but a large number of South Mr. Reagan disagreed with a Koreans think this could be a govquestioner who asked why the ernment hoax." American people would ever sup-

It was not a charge that a South. Korean could be expected to offer publicly, especially since the same accusation was made earlier this week by North Korean embassies

in several Asian countries. Subscribers to this theory argue North could be used as justification, by the authorities to extend a political crackdown already well under way. It would not be the first time here that national security interests

were cited in such a cause, these

people said. Mr. Nunn and Senator Richard member of the Republican leader-G. Lugar, Republican of Indiana, ship in the Senate, said: "I think There was, however, not a stitch of supporting evidence for that contention. On the other hand, the president is in a difficult spot, and we've really got a credibility there was also no hard proof that the loudspeaker announcements at "We haven't put this thing bethe border had in fact occurred.

Officials refused to provide recordings of the broadcasts or even to acknowledge that any existed. "We cannot disclose how military information is gathered," a se-nior official said. "But I can assure you that the Ministry of National Defense has solid evidence to sub-

"He justified the policy, and that's unfortunate," Mr. Hart said. stantiate the announcements." "It's a bad policy that he sought to defend, and he should not have." ■ More Than Loudspeakers Asked if Mr. Reagan's credibil-Patrick L. Smith of the Internaity had been seriously damaged by tional Herald Tribune reported from losure of the Iran operation,

Hong Kong: Western diplomats in Hong Kong suggest that one explanation for South Korea's refusal thus far to release tapes of the North Korean broadcasts may be its unwillingness to compromise the sources of

going on. That's a pretty low stan-dard. This president has gotten South Korean officials in Seoul away with not knowing very have acknowledged privately that at least some of the reports regard-Senator Patrick J. Leahy, Demoing the fate of the North Korean leader —including the initial assertion that he was assassinated during a train journey — were ob-tained not through loudspeaker broadcasts at the border but through surveillance of communications between North Korean mil-

itary units.
It could not be determined whether Seoul has the ability to monitor internal North Korean radio transmissions or whether it has cracked North Korean military codes. Nor can South Korea be expected to indicate whether it relies on electronic surveillance or direct intelligence contacts across the border.

Maintaining a maximum of un-certainty on these points is a stan-dard intelligence gathering practice, Western analysis said.

U.S. military officials at the demilitarized zone, after initially backing South Korean reports of loudspeaker broadcasts, subsequently said they could not directly confirm them.

WORLD BRIEFS

U.K. Will Not Reply on Falklands Bid

LONDON (Reuters) — The Foreign Office said Thursday that Britain would make no formal reply to Argentina's proposal to end hostilities over the sovereignty of the Falkland Islands, asserting that rejection of the proposals in Parliament by Prime Minister Margaret Thatcher was sufficient response.

Britain has occupied the South Atlantic islands, known in Latin America as the Malvinas, since 1833. Buenos Aires insists they belong to Argentina and the dispute led to a short war in 1982. Argentina offered Monday to declare an end to the state of hostilities that continued after the war if Britain would drop its 150-mile (243-kilometer) military protection zone around the islands and negotiate all issues, including

[Latin American nations, meanwhile, supported Argentina in the dispute. Twenty ambassadors or envoys from Central and South America issued a statement Thursday in Paris expressing their concern over Britain's refusal to end hostilines, Agence France-Presse reported. The United Nations will discuss Argentina's proposal on Monday.]

Pretoria Says Botswana Aiding Rebels

PRETORIA (Reuters) — A senior South African army officer said Thursday that black nationalist guerrillas were using infiltration routes from Botswana with the help of collaborators in Gaborone, the capital. Lieurenant General Kat Liebenberg told military correspondents here that shelter was being given to guerrillas, apparently with the knowledge of the Botswana government. The general made his statement in reaction to remarks he said had been made by President Quett Masire of Botswana that South Africa was looking for excuses to attack its neighbors.

Botswana, heavily dependent economically on South Africa, has frequently denied aiding the African National Congress, the main black group lighting to topple white domination. South Africa has mounted two military strikes in the past year on alleged guerrilla bases in or around Botswana's capital Gaborone.

Karmal Loses Last Afghan Positions

ISLAMABAD, Pakistan (AP) — Babrak Karmal, who was replaced ago, resigned Thursday from all his remaining government and Communist Party posts, the Kabul ra-

The report said Mr. Karmal had resigned the presidency and his in issuing such information, he seat on the ruling Politburo, which said, but added, "It is also true that has 12 members. His resignation was approved by the Politburo, according to the broadcast monitored in Islamabad.

mal from power that began in May not out of the question.

To the political opposition, the mal from power that began in May when he lost the country's top post, that of secretary-general of the rulmer secret police chief, Najibullah.



U.S. Offers 'Catastrophic' Iliness Plan

WASHINGTON (AP) - The U.S. health and human services secretary, Otis R. Bowen, proposed Thursday a \$1.77-billion expansion of the dicare health care program to cover the expense of catastrophic illness

The cost would be paid in higher Medicare premiums. The total, spread among the 30 million beneficiaries of Medicare, amounts to \$4.92 a month. He said the increased coverage would provide unlimited hospital and medical coverage to Medicare recipients while limiting their out-ofpocket expenses to a maximum of \$2,000 a year.

Medicare provides health insurance for more than 26.5 million elderly and 3 million disabled Americans. It is financed jointly by the U.S. government and the states.

For the Record

Rifact Daly, the son in law of Mohammed Mzali, Tumisia's former rime minister, was imprisoned for three years Wednesday for insurance fraud, press reports said Thursday.

Pol Pot, the Klimer Rouge leader who ruled Cambodia for nearly four years, is seriously ill and has gone to China for treatment, the Bangkok seized III kilograms (248 pour

The Milan police chief, Umberto Catalano, said the heroin, believed to have been imported from Turkey, was discovered in an attic. (Reuters) A Titan-2 missile silo was descolished in Arkansas on Wednesday under the terms of the unratified SALT-2 arms agreement with the Soviet Union. It was the first of 17 such silos in the state to be demolished. The United States has observed the terms of the agreement.

REAGAN: Trouble With Details

(Continued from Page 1) Mr. Reagan, in his opening state-time he suggested that the United ment, indicated that he would take

States and Iranian governments full responsibility for the decision had been in touch. On Wednesday to sell arms secretly to Iran. To he said "we were not negotiating make it easier for Mr. Shultz to that country."

This gave credence to a contention voiced in the last two weeks that Robert C. McFarlane, the former national security adviser, and the other Americans involved in the Iran arrangement did not really know with certainty with whom

they were dealing. In his news conference, Mr. Reagan seemed determined to end the speculation that divisions within the administration would lead him either to dismiss Admiral Poindexter, who ran the Iran operation, or to accept the resignation of Mr. Shultz, who has been calling for a commitment by Mr. Reagan not to

government to government," but remain in the cabinet, he said, "I with certain individuals within have directed that no further sales of arms of any kind be sent to This went further than his previ-ous statement that he had "no plans" to send additional arms.

Last week, Mr. Reagan insisted that despite "wildly speculative and false stories," the United States "did not, repeat, did not trade weapons or anything else for hostages, nor will we." He suggested on Wednesday,

that, in fact, there had been more of a trade than he wanted to admit. He said his Iranian contacts had been told that if they were really opposed to terrorism, as they had said, "they could begin by releasing our hostages."

NOTATALL, SEÑOR. INHENA MAN

IS ABOUT TO PUMP\$100 MILLION IN

TO THE HONDURAN ECONOMY, HE DE

DOONESBURY

send any more arms.









IRAN: Reagan, on the Defensive Over Iran Deal, Denies He Made a Mistake

would not alter the military balance in the Iran-Iraq war.

While trying to answer the many new controversy about the role is-

However, 25 minutes after the subsequent polls, produced an unsued a statement correcting him-

Iran. But taking this into account. tion of those who "profoundly disall of the shipments of the token agree with what was done." amounts of defensive arms and placed aboard a single cargo air- decision. I was convinced then and the administration's credibility.

INVESTMENT

IMPORTED

lanqueray

PREFERRED: EASILY ACQUIRED;

INSTANT LIQUIDITY.

OPPORTUNI

craft. This includes all shipments I am convinced now that while the by the United States or any third risks were great, so, too, was the

country." His statement did not specify questions about the secret opera-tion he approved 18 months ago, but a C-5B, for example, could car-Mr. Reagan entangled himself in a ry 125 tons of military equipment. Mr. Reagan began the news conrael played in the arms shipments. ference, his first since Aug. 12, with He denied four times that he had a statement that followed the lines "condoned" arms shipments by Is- of the policy defense he made last

news conference, Mr. Reagan is- usually negative public reaction. Without mentioning by name Mr. Shultz or Defense Secretary "There may be some misunder- Caspar W. Weinberger, who both standing of one of my answers to-night," he said. opposed the shipments, Mr. Rea-gan said in his opening statement There was a third country in- that he had made the decision to volved in our secret project with deal with Iran despite the opposi-

He added: "I understand and

parts. He insisted no laws had been

the future but said that Congress

was not a law enforcement agency.

Senator Sam Nunn, Democrat of

"I think the problem has gotten

only at the substance but the proce-

is making its foreign policy deci-

to do certain things."

risks were great, so, too, was the potential reward. Bringing Iran deception intended by us" in the back into the community of re- arms shipments even though he did sponsible nations, ending its partic- not inform Congress. ipation in political terror, bringing an end to that terrible war and bringing our hostages home-these that could be of great risk to the are the causes that justify taking

By Clyde Haberman

New York Times Service

The reports this week that the

a divided, heavily armed and po-

a veteran of strange incidents.

It was South Korea that had

spread most of the false reports,

pouring out ample details of what it

said were announcements from

While denying that he had enrael or any other third party to week in a nationally televised gaged in an arms-for-hostagesspeech. That address, according to swap, Mr. Reagan repeatedly de- of people that had to know. I was fended his policy on the ground that it had won the release of three American hostages.

He also said two other American hostages in Lebanon would have been freed "if there had not been so much publicity" about the arms

knowledged during the past week that disclosure of the secret dealings was the latest and most serious

White House officials have ac-

"We weren't giving them to the Ayatollah Khomeini," Mr. Reagan replied.
These weapons, Mr. Reagan

parts that I have authorized or con-respect those views, but I deeply in a number of recent issues that said, were intended to give the Ira-doned taken in total could be believe in the correctness of my have raised broad questions about mians who received them "more CONGRESS: Both Parties Criticize Reagan's Defense

the outgoing chairman of the Sen-

assertion that the United States

had not condoned the transfer of

Mr. Wright said he would insist ate Foreign Relations Committee,

"There is remedy in the courts if arms to Iran by any third country.

that all laws be complied with in specifically disputed Mr. Reagan's

Mr. Nunn said, "I would have to believe that the president is in era confrontation of a constitutional character occurs. I want to avoid that," he said. "I want the White ror, and very serious error, on that House and the president and all point." those involved to recognize and un-Mr. Lugar said: "It just seems to

derstand that the law compels them me that the president's information on that point was not good." Mr. Nunn and Mr. Lugar, who **■ Nunn Cites Contradictions** were interviewed on NBC after the Edward Walsh and Helen Dewar news conference, were unaware of The Washington Post reported that as they spoke the White House was issuing a clarification in which Mr. Reagan acknowledged that "there was a third country involved

Georgia, who will become chairman of the Senate Armed Services in our secret project." Committee, said Wednesday night But the two senators' criticism, after Mr. Reagan's press conference: "I had hoped he would be able to restore credibility this evethe wisdom of the operation and the methods by which it and other ning, but I counted at least seven major contradictions" from earlier statements by administration offiforeign-policy decisions are imple-

Mr. Lugar said Mr. Reagan did worse," Mr. Nunn added, "and I not "understand the law" that re-really think it's time to look not quired notification of Congress in a

timely fashion in the case of such dure by which this administration arms operations.

crat of Vermont, said the Iran operation "shattered" an anti-terrorist policy developed over 10 years and rms operations.

"it will take years to put an effec-tive anti-terrorist policy back in

Rhode Island, the third-ranking place."

conscious Swiss

problem here."

GAS: New Leak Stirs Fear in Basel area, and could step up demands (Continued from Page 1) for tougher safety provisions. shut and remain indoors until 7 A.M. They said the gas could irritate of pesticide into the river by

involving the leak of mercury com-pounds into the river from the San-"There was never any danger to the population," Mr. Moser said, "but we informed the authorities mmediately and they put out an

Werner Spitteler, leader of the half-canton of Basel Land, said the incident had raised fears among the people of Basel and its surrounding



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Police See Mafia Verdicts As Boon to Enforcement

Covert Investigations Could Flourish In 'Power Vacuum' Among Criminals

NEW YORK -- The guilty verdicts in the Mafia commission trial perts were reporting new align-will not by themselves nut the mob ments intended to provide continuwill not by themselves put the mob out of business, officials said. But they are certain to disrupt long-entrenched patterns of criminal activity and to make it easier for an ership. thorities to fight racketeering in a

host of industries.

"This will have a tremendous impact on the Mafia," predicted William Doran, chief of the Federal

"These were described as most Bureau of Investigation's criminal low-profile figures who lacked the division in New York. He said it training and contacts of their well-would create a "power vacuum" established predecessors and so would create a "power vacuum" established predecessors and that would cause turnoil in the might prove easier to thwart.

But officials also said that with-

lederal racketeering trial were con-might resort more to violence. victed Wednesday of operating a 'commission" that ruled the Malia throughout the United States. The trial attained national significance as the first case to focus on what mg the limelight. Instead, they said, prosecutors portrayed as "the potential successors to some of the board of directors" of the Malia.

Three defendants convicted as the bosses of crime families were Anthony Salemo of the Genovese sico of the Colombo group.

The government's victory in the targeted as a prize by competing case is part of a huge federal assault law-enforcement jurisdictions." on an organization that FBI offi- He cited the case of John Gotti, cials long insisted did not exist. who had barely succeeded the slain Since last year, prosecutors have Paul Castellano as head of the brought major Mafia cases in Bos Gambino crime group when he, ton, New Jersey, Philadelphia, and too, was in court with others facing Kansas City, Missouri, among oth- federal racketeering charges. The

If the past is any guide, officials

By Ralph Blumenchal time to exercise power from be-

At the same time, however, exity within the crime families and to shift responsibilities to lesserknown and presumably safer lead-

Long before the commission case, city, state and federal officials were tracking the careers of dozens

These were described as mostly

over operations.

All eight defendants in a 10-week court the dispute-resolving mechanisms of the older mobsters, they Some officials said that the gov

ernment's stepped-up war against the Mafia had made some would-be bosses think twice about enterconvicted leaders are choosing safer positions of calculated obscurity.

They recognize," said Ron Goldstock, assistant attorney gengroup. Anthony Corallo of the eral in charge of the state's Orga-Lucchese group and Carmine Permized Crime Task Force, "that the new leadership will be immediately

trial, in Brooklyn, is continuing.
John L. Hogan, head of the FBI's

said, some of the bosses convicted New York district office, called the Wednesday were preparing to con-



Carmine Persico entering the court in New York.

ers" who missed out on the mob's traditional "career path."

"A lot of networks are going to crumble," said Thomas L. Sheer, director of the FBI's inspection division, who will take over as assistant director in charge of the New York office when Mr. Hogan retires next month.

Mr. Sheer said future law enorcement efforts would be aimed wresting back" from mob control labor unions and the concrete and construction industries.

Even so, he and other officials expressed wariness about predicting the imminent demise of a criminal organization that has survived intermittent attempts to eradicate it for almost a century.

Other recent mob trials around

 In New York, the government has completed its year-long "pizza connection" case against 20 alleged Sicilian and American mob figures accused of operating a billion-dollar heroin pipeline.

 In Kansas City, five accused underworld ligures were convicted early this year of skimming profits of Las Vegas casinos that were pur-chased with money from the Team-

• In New Jersey in August, 26 members of the Lucchese family were convicted on various charges. Also, in Trenton, 16 Philadelphians were indicted last month on racketecting charges.

• In Philadelphia, union locals were charged with extorting kickbacks and acting as collection agencies for organized crime.

'Contras' Reportedly Begin to Train At U.S. Site Under New Aid Program

By Joe Pichirallo and Molly Moore R'asiungton Post Service

WASHINGTON - A contingent of about 70 Nicaraguan rebels has begun receiving military training at an undisclosed location in the United States, administration ources said Wednesday. It was the first major sign that direct U.S. support of the rebels has resumed.

The sources and rebel officials declined to specify where the training was taking place, but one administration official said the location could be a U.S. military reservation or a similar site belong-

ing to the CIA. The Reagan administration has assigned to the Central Intelligence Agency the task of managing dayto-day operations of the recently approved \$100-million aid pro-

gram to the rebels, who are known

While the military is expected to assist the CIA in training the contras, officials declined to say Wednesday who was conducting the training program.

as "contras."

Adolfo Calero Portocarrero, the head of the contras' largest guerrilla force, said Wednesday that the training began two weeks ago and would last six weeks, and that the process will be repeated for additional contra groups. The training sites will change, U.S. sources said.

Mr. Calero, who heads the Nicaraguan Democratic Force, a rebel group based in Honduras, said most of the trainees were officers and they would be instructed in "the total aspects of troop direc-

U.S. officials have said the administration had unsuccessfully sought to have the training take place in Central America, but Costa Rica, El Salvador and Honduras refused. The three countries did not want to risk retaliation from Nica ragua's government, officials said.

Mr. Calero and other contra leaders expressed concern Wednesday that they have not yet begun to receive weapons, equipment and other military supplies, nearly a month after President Ronald Reagan signed an order formally re-storing the flow of aid.

Mr. Calero said nonlethal aid including food and medicine, had already reached contra forces in Central America, but "the lethal part of it has been slow in coming.

"We do hope things can be speeded up," Mr. Calero said.

A State Department official said Wednesday that "our understanding is that things are going smooth-The official said the department, which has overall responsibility for coordinating the

program, will look into the reports in prison for his part in supplying of delays.

in prison for his part in supplying weapons to the contras, has decid-The delay in the contras' receipt

of military supplies comes at a time when U.S. and Nicaraguan govern-Managua. ment officials have reported the presence of Sandinist military forces near rebel camps inside Honduras.

Nicaraguan sources said last week that the repeated military incursions into Honduras are aimed at preventing large-scale contra infiltration into Nicaragua now that U.S. aid has been resumed.

■ Hasenius Waives Appeal Eugene Hasenfus, the American cargo handler sentenced to 30 years

weapons to the contras, has decided not to appeal his sentence in hopes of winning a pardon. The Associated Press reported from

Mr. Hasenfus had told the revolutionary tribunal that convicted him Saturday that he wanted to appeal. But his attorney, Enrique Sotelo Borgen, said Wednesday that Mr. Hasenfus had signed

document waiving an appeal. "We have decided against appealing, to gain time to request a pardon through the National Commission of Promotion and Protection of Human Rights." Mr. Sotelo



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DODNIL

New AIDS Virus Can Evade Blood Test

By Lawrence K. Altman New York Times Service NEW YORK — Scientists have discovered a third virus causing AIDS, raising the prospect that re-searchers will eventually need to refine the current AIDS test that safeguards blood supplies against the disease, according to three prominent AIDS researchers.

The newest virus was identified in several West African patients in Sweden who had AIDS, Dr. Robert C. Gallo, a leading AIDS researcher at the National Cancer Institute, said Wednesday. The new virus is designated SBL 6669 V-2.

Dr. Gallo and the other AIDS researchers, Dr. Luc Montagnier of the Pasteur Institute in Paris and Dr. Myron Essex of the Harvard School of Public Health, hinted in lectures and a news conference that even more AIDS viruses might be

Dr. Gallo said that although a report of the new Swedish virus has not been published, its discoverers - Dr. Gunne Biberfield, Dr. Erling Norrby, Dr. Jan Albert and Dr. Eva Marie Fenyo — have cited it at scientific meetings.

ش سر .

Dr. Gallo spoke about the new virus in the lecture with which he nated variously as HIV, HTLV-3 accepted the Albert Lasker research award. Dr. Montagnier and Dr. Essex were also among medical researchers in Portugal, reported researchers who received the award earlier this year the discovery of

The new Swedish virus joins two



The three medical researchers who received Albert Lasker Awards for their work on AIDS. From left are Dr. Luc Montagnier, Dr. Myron Essex and Dr. Robert C. Gallo.

quired immune deficiency syn-found the LAV-2 virus in at least and that it had not been given to a drome. The one that is believed to six West African as well as in three cause the overwhelming majority European countries.

Whether the recently discovered of AIDS cases in the world is desig-

and LAV-1. Dr. Mentagnier, working with another virus, LAV-2, among people in West Africa. Dr. Montagnier

one-third of cases. Dr. Montagnier said LAV-2 had been detected in one unit of blood others that are known to cause ac-said he and his collaborators bad in the French blood bank system

with more than 20,000 hours.

An important concern, all three viruses spread outside Africa will researchers said, was that the new depend on the proportion of people viruses can escape detection by the infected with the viruses who travel existing AIDS blood test in about to other countries, Dr. Essex said.

The AIDS virus family spreads through intimate sexual contact, use of contaminated blood products, sharing of needles and from mother to fetus.

The three researchers agreed that further research was needed to determine the speed with which the new AIDS viruses were being spread and the proportions of all AIDS infections caused by each

Dr. Gallo said that all the AIDS and AIDS-like viruses of human The order could be widened to beings and animals are now under include an additional 68 planes study to determine their similarities and differences.

WASHINGTON - A U.S. safety agency recommended Thursday that the government order the nation's airlines to ground older Lockheed L-1011 jumbo jets, or TriStars, to inspect them for possi-

ble wing structure problems. tional Transportation Safety Board issue grounding or inspection orfollowed an accident at Newark ders, to require an immediate in-International Airport on Nov. 13

U.S. May Ground Older TriStar Jumbo Jets 1017 reported a "hard landing" number of planes to be inspected to the FAA — possibly 93 L-1011s that have 30,000 or more hours of and a fuel leak.

The leak was apparently caused by a spar, a part of the wing struc-ture, that separated from the air-plane's fuselage. The safety board asked the Fed-

eral Aviation Administration, The recommendation of the Na- which alone has the authority to

The board said it would leave the



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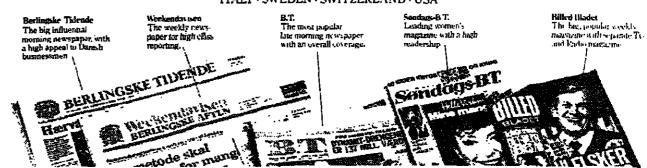


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Policy in Shambles

Gulf area, the most damaging aspect of what President Reagan called his "highrisk gamble" is that it was just that - an isolated gamble and adventure, and not part of a coherent and considered policy. The cloak-and-dagger approach to the Iranian mullahs has cut across some of the most important long-term U.S. policies in the region. For the future, it has made it harder, not easier, to pursue essential Western objectives.

Iran is a strategic prize that no Western or Soviet policy-maker will ever overlook. Seeking an opportunity to open a new line to Tehran would have been a worthwhile U.S. policy. It might have had a chance of success if properly pursued within a coherent overall strategy.

But to wade in surreptitiously, in violation of all the policy statements made publicly in Washington, and to let the bargaining be tied to two momentary objectives - the American hostages and Tehran's desperate need for money and arms - was to invite failure. Robert McFarlane's solitary sortie contributed to the release of three hostages, but three others have since been taken. And by compromising his Tehran interlocutors he dashed hope for a legitimate and desirable reduction of tension between America and Iran in the foreseeable future.

That door is now closed to Washington. But it is wide open to Moscow, which has been pursuing its own more cohesive and less conspirational efforts to normalize relations with Tehran. A Soviet-Iranian trade agreement has been signed and other contacts have been resumed.

The Iran-Iraq war, after six years, is delicately balanced. Any shift in this balance could provide the mullahs with the margin of victory that has eluded them so far. Their two victories earlier this year -

For American and other Western inter-ests in the Middle East, particularly in the front — were important but not decisive. They have been forced to postpone their long promised "final" offensive once more, because they lack modern weapons and the money to buy them.

But now the U.S.-led arms embargo has been revealed to be a sham. And the Iranians have been stepping up negotiations with France, Canada, Britain and others to get access to long-blocked assets. There, perhaps, goes one of the West's foremost objectives: to keep Shiite fanatics from becoming the dominating power in the Gulf region and beyond.

It may not become known for a long time whether Sheikh Ahmed Zaki Yamani was fired because the royal family had learned of the White House missions to Tehran. But it is a fact that Saudi Arabia, in a fundamental shift, has now rallied to Tehran's strategy of driving up the oil price. This, too, has enhanced Iranian hopes to win the Gulf war.

Washington is now seen as vulnerable to Shiite fundamentalist blackmail; it may even be thought to have decided that the Shiites are the power of the future and cannot be resisted. That is unnerving news to every pro-Western Arab leader trying to stem the tide of religious fanaticism. Egypt's President Hosni Mubarak is fighting for survival against the twin threats of fundamentalism and economic collapse. Moslem fanaticism is on the rise in Sudan. Jordan's King Hussein is vulnerable and so are the conservative rulers of the Gulf states. Shiite integrationists taking orders from Tehran are increasing their power in Lebanon and even in Syria, where one of the Assad regime's few re-

deeming traits has been its secularism. Wherever one looks in the Middle East, the effect of Mr. Reagan's "gamble" has been destructive and destabilizing.

INTERNATIONAL HERALD TRIBUNE.

Winking at Torturers

A few weeks ago in the village of Vardavard on the outskirts of Karaj, a town near Tehran, a 16-year-old boy, Bijan Talebi, was murdered by a mob of Moslem fanatics. His mangled body was thrown into a garden and police certified that death was caused by beating. When his family sought justice, the authorities treated them as the criminals, arresting the boy's mother, a brother and a cousin. They are now in solitary confinement in Tehran. Why? Because the Talebis are Bahais, a faith stigma-

tized as heretical by Iran's Islamic rulers. From all indications, the United Nations General Assembly is about to avert its eyes from this and countless other injustices in Iran. If human rights are to mean anything, an outery is in order.

It is a shameful fact that the Bahais, Iran's largest religious minority, numbering 300,000, have been persecuted with genocidal ferocity since the mullahs took power in 1979. Jews, Christians and Sunni Mosiems are also subjected to beatings, harassment and extortion as the price of exodus. A still harsher fate awaits those accused of taking arms against the regime: flesh-searing torture and summary execution.

Inexcusable is the only word for the world's reluctance to hold fran accountable for these human rights outrages. The reasons are all too familiar: Iran is strategically vital, a major oil producer, a nonaligned

Islamic state in the throes of a revolution whose direction is uncertain. And Iran's worldly clergymen have played on this effectively, notably at the United Nations.

The sad little charade under way there provides a glimpse of the world's cravenness. In 1984 the General Assembly ordered its Human Rights Commission to make a thorough study of charges against Iran. Tehran gave a Venezuelan special representative a copy of Iran's constitution, and otherwise answered no questions. Still, he was bold enough to say that allegations against Iran "cannot be dismissed as groundless." The General Assembly voted to express concern, even mentioning the Bahais. This year, another representative, from El Salvador, asked to visit Iran. Tehran did not reply. The result is a 10-page report without a critical word. The General Assembly would compound this pusilla-

nimity by voting a meaningless resolution. Civilized nations are unhappy about Iran's savage repressions. President Reaga spoke up last year in behalf of the Bahais. but few other voices are raised. Without protests, all of Iran's religious minorities will suffer, and torture will continue. Nothing short of a real inquiry into well documented charges will be consistent with the United Nations' declarations on human rights. And that is just for starters.

-THE NEW YORK TIMES.

Bishops for the Poor

and morals. But it does not claim to speak infallibly on economics." So said Patrick Buchanan, the White House communications director, in criticism of the National Conference of Catholic Bishops' pastoral letter on poverty and the economy. The remark actually illuminates the letter's chief virtue. What the bishops approved was not an economic treatise but a statement on the moral dimensions of economics.

The bishops wisely chose not to point fingers. But some, like Mr. Buchanan and a group of prominent Catholic conservatives, heard their names called. The bishops said: "Without constructive guidance in making decisions with serious moral implications, men and women who hold positions of

"The church speaks infallibly on faith responsibility in corporations or govern-nd morals. But it does not claim to speak ment find their duties exacting a heavy price. We want these reflections to help hem contribute to a more just economy Mr. Buchanan expressed hope that "the bishops recognize that the greatest enemy of material poverty in human history has been the free enterprise system of the United States." The bishops do not dispute that. They would challenge the complacent theory that economic growth alone can solve poverty and unemployment. They also question the easy thought that private charity will suffice. They remind people in the government and the public what many would like to forget: We are measured by the condition of the least of our brethren. - THE NEW YORK TIMES.

Other Comment

Why Isn't the Lesson Learned?

When fire broke out at the Sandoz plant at Muttenz, a suburb of Basel, the general unpreparedness of company and governmental officials was thrown into sharp and scandalous relief. The results were disastrous for the Rhine. The lessons of all this are, we believe, quite straightforward. The Basel accident, like America's nightmare at Three Mile Island in 1979, underscores the fact that technological accidents and mana-

gerial failure are no monopoly of supposedly backward Second and Third Worlders. In the unnerving realm of poisonous chemicals, there is no room for First World hubris. Even the Swiss can get it wrong. It is incumbent on public officials and plant

managements around the globe to be untiringly vigilant in the regulation and handling of potentially killing chemicals. This was of course the unambiguous lesson of Bhopal.

Why haven't we learned it vet? - The Japan Times (Tokyo).

Accidents will happen. Everyone admits this deplorable truth. Only renewed vigilance by officials and environmental groups can prevent recurrences of disaster proportions. This is the real lesson of the Sandoz incident. It applies to America as much as to Europe and to any other state, such as India, where the memory of Bhopal is still raw. There never can be too much attention given to this industrial-era problem. - The Providence (Rhode Island) Journal.

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OPINION

Flexible Response: A Memoir With Current Echoes

By John C. Ausland

OSLO—Europeans are prize worriers. No matter what the United States proposes regarding the defense of Western Europe, anxiety levels rise. The latest apprehension is that Ronald Reagan might reach an agree-ment with Mikhail Gorbachev which would remove the U.S. nuclear weapons which, according to NATO doctrine, hold the Red Army at bay. This could force the West Europeans to spend a great deal more on defense.

American officials find this ironic. In re-

cent years the noise level regarding U.S. nu-

around Mr. Kennedy were concerned that the Soviets might call the nuclear bluff. In July 1961. Secretary of Defense Robert

McNamara and Paul Nitze flew to Paris to confer with General Lauris Norstad, who was at that time the senior NATO commander in Europe. In addition to discussing NATO strategy, Mr. McNamara and Mr. Nitze discussed Berlin, General Norstad had established a small staff called Live Oak to do

None of the NATO governments, including the American one, is ready to abandon the threat to initiate use of nuclear weapons.

clear weapons in Europe has been very high. Meanwhile, many people forget that U.S. governments have been trying for a quarter century to get their allies to reduce their reliance on nuclear weapons.

The essential problem has been that Secretary of State John Foster Dulles did too good a job of persuading America's allies to place their faith in nuclear weapons. Initially negative, they happily took shelter under the American nuclear umbrella when they saw it would help them hold down defense budgets. McGeorge Bundy, John Kennedy's assis-

tant for national security, described this um-brella in a memorandum he sent to President Kennedy in 1961: "In essence, the current [general nuclear war] plan calls for shooting off everything we have in one shot, and it is so constructed as to make any more flexible course very difficult." With Mr. Kennedy and Nikita Khrushchev having locked horns over Berlin, it is scarcely surprising that the people military planning related to access to Berlin. In a letter to me about this period, Mr. Nitze says that he and Mr. McNamara found General Norstad reluctant to embrace wholeheartedly the Kennedy administration's concept of flexible response. Mr. Nitze notes that "the whole idea of flexible response was to reduce our dependence on nuclear weapons as much as possible."

An exchange of letters between General Norstad and Mr. Kennedy, regarding strategy, ended in the general's retirement in 1962. After erection of the Berlin wall in August 1961, Mr. Kennedy approved National Security Action Memorandum 109. Its nickname was Poodle Blanket, because of its brevity. It provided for a four-phase approach to the Berlin question: diplomacy, conventional force, tactical nuclear weapons, strategic nuclear weapons. Although this directive ostensibly applied to Berlin, it was actually a blueprint for a new NATO strategy.

Before taking it up in NATO. Mr. Nitze decided to discuss it with the British, French, and West Germans in a military subgroup of the Berlin Ambassadorial Group. I was at that time working on Berlin and attended those meetings for the State Department.

During the fall and winter of 1961, the debate raged. The allies firmly resisted efforts to reduce dependence on nuclear weapons. The French were particularly opposed to the concept of pauses — fire breaks — for negotiations between the military phases.
In 1962, Mr. McNamara and Mr. Nitze

took the discussion into NATO. On May 5, Mr. McNamara laid out his strategy to the other defense ministers in Athens. The Pentagon has released the text of this speech, with some minor omissions.

Without abandoning the possibility that NATO could be the first to use nuclear force, Mr. McNamara described with amazing candor the dilemmas regarding these terrible weapons. He also emphasized the deficiencies in the alliance's conventional forces.

In September 1962, Mr. Nitze outlined the four-power planning for Berlin to the NATO permanent representatives. For this he used a briefing which I had given to President Kennedy. On the insistence of the French, however, Mr. Nitze omitted the part of the briefing regarding nuclear weapons.

Ironically, while this debate was going on,

the Pentagon was deploying nuclear war-heads to Western Europe at a rapid pace. Ultimately there were about 7,000 warheads.

After watching the controversy over strategy, and Mr. Kennedy's unilateral decisions during the Cuban missile crisis, Charles de

Gaulle decided that France should proceed on its own. In 1966 he withdrew from NATO military bodies. He also asked Lyndon Johnson to remove U.S. bases and lines of communications from France. As Drew Middleton pointed out recently on this page (Sept. 16). this was a more severe blow to the alliance's

military posture than most people realize.

French withdrawal from NATO's military planning removed the main obstacle to agreement on a strategy statement. In 1967 the NATO ministers, minus France, adopted a watered down version of the original Kennedy concept. This embraced the words "flexible response" but retained the heavy depen-dence on nuclear weapons. By that time America was gutting its forces in Europe to wage war in Vietnam. It was in no position to urge a conventional buildup on its allies.

It was only after Jimmy Carter became president that the Pentagon once again turned its attention to Europe. The Reagan administration has also urged the allies to spend more on defense, under pressure from an increasingly impatient Congress.

These efforts have run into the same obstacles as the one in the 1960s. None of the NATO governments, including the American one, is ready to abandon the threat to initiate the use of nuclear weapons. None of the European governments is willing to spend enough money to build up its conventional forces sufficiently to provide a credible nonnuclear defense. One cannot exclude the possibility that a Reagan-Gorbachev agreement would reduce the levels of nuclear weapons in Europe enough to induce the West Europeans to step up their defense efforts. History is,

however, not very encouraging. International Herald Tribune.

A Bulgarian Connection Reappears Behind Agca's Smoking Gun

ROME — Ever since Pope John Paul II was shot in May 1981. arguments have raged about who, if anyone might have been behind Mehmet Ali Agca, the man with the smoking gun. A sorely beset Italian jury supposedly settled the question last spring by acquitting all of the gunman's alleged accomplices: three fellow Turks and three Bulgarians.

Many took this to mean that the jury had found them innocent. It didn't. The verdict was "not guilty for lack of sufficient proof," known in Italy as the "formula of doubt." Evidently, the jury had a lot of doubts.

In keeping with Italian legal prac-tice, a formal explanation of the jury's decision has just been filed by the presiding judge, Severino Santiapichi, and a co-magistrate. It uses 1,200 pages to sum up the year-long trial.
Picking their way through "a disquieting cloud of contradictions,

falsehoods and reticence," the two judges have cited ample evidence to revive the Bulgarian connection, thought to be dead as a doornall. They also have shown how singularly frustrating it can be for any court of

law to deal with a terrorist crime so entangled in politics. The nature of this dilemma was put

bluntly by the state's star witness, Mr. Agea, as soon as he took the stand. The pope's would-be killer, serving a life sentence since 1981, had



By Claire Sterling hoped to win a presidential pardon

landing the Bulgarians in the dock. Now he was no longer so sure that here lay his ticket to freedom. For reasons of state, he said, nobody in governing circles, East or West, really wanted to see the Bulgarians convicted: not their own countrymen or the Russians, nor the Italians or the Americans or the Vatican. No Western government had given him cause to believe the contrary. So, he concluded, what was needed for him was "a political solution." From

then on, the trial was doomed. Without ever retracting the hard core of his confession, Mr. Agca deliberately set out to strip it of all credibility. At first glance, the two judges wrote, his messianic claims to be Jesus Christ might be an expression of "exaltation," but they were also artfully contrived to "mislead the court and diminish his own contribution to the truth."

Not to be outdone, virtually everybody else implicated in the case was found to have lied his head off. Not

least among them were the three ac-cused Bulgarians, whose alibis proved worthless, and their government, whose foot-dragging proved hindrance enough to draw a stern magisterial rebuke.

Mr. Agca still came out looking more credible than the rest. Important parts of his original confession became "points of certainty" in the courtroom, the judges wrote. They boil down to this. Mr. Agea

was a hired killer linked to the Turkish mafia, which in turn had close ties with Bulgaria. The Turkish mafia had sprung him from an Istanbul jail for the job in Rome and provided "continuous help" along with others in an orchestrated network until he got there nine months later.

had furnished one or two "precise details" about each of them before picking out their photos in an album. Many other details that he provided -especially about the sole Bulgarian in custody, Sergei Antonov - could

not have been learned from the press, the judges said. In the court's considered opinion, nobody coached him. Still more incriminating was his *

"incontestably" firsthand knowledge of a now famous truck that left the Bulgarian Embassy in Rome two hours after the shooting. Mr. Agea had claimed insistently since February 1982 that just such a truck was to have been provided for his getaway. If this much might lend plausibility

to the rest of Mr. Agea's story, it was not enough to seal the Bulgarians' fate. Whatever their connection with him, there was no solid proof that they had sent him to kill the pope.
The jury had only Mr. Agea's word
for that. It was tantalizing and perhaps even persuasive, all things considered, but not enough to send a man to prison for life. .

He must have known the three Bul-garians he identified personally. He it looks like half guilty or half innocent depends on who is looking.

Claire Sterling has written extensively on the attempted assassination of Pape John Paul II. She contributed this comment to The New York Times.

What Central America's Refugees Need Is Peace

N EW YORK — When the Organization of American States met last week in Guatemala, an opportunity was lost to address the problem of displaced persons in Central America.

While 500,000 to 750,000 Central Americans have come to the United States in the past six years, more than 1.5 million displaced persons remain in Central America. They include Salvadorans in camps in Honduras, Guatemalans in isolated jungle areas of southern Mexico and Miskito Indians in the coastal swamps of eastern Honduras and Costa Rica. Those displaced with-in their own countries include Salvadorans in the slums of the capital, Nicaraguans in remote resettlement areas and Guatemalans who will not even identify themselves as displaced for fear of being resettled in the army's "model villages."

The one million Salvadorans uprooted by the

war represent 20 percent of the total population, while more than 10 percent of the population of Nicaragua has been forcibly dislocated. These refugees are not simply an unfortunate but inevitable by-product of a war-torn area. In many cases they are the direct result of military

strategies that target civilian populations in order to drive them from areas where rebel forces operate. Tactics include indiscriminate bombing

WASHINGTON — The deal was

tages. But the year was 1980, and the

complications extended not only to the worlds of Ronald Reagan and

Jimmy Carter but to the presidential

Within weeks after war erupted be-

tages" trade came from an Iranian

vin. Here the situation became a vola-

pendent candidate. John Anderson.

candidacy of John B. Anderson.

the same: arms to Iran for hos-

By Peter Shiras

in areas with civilian populations; burning houses, crops and livestock; attacking schools, clinics and farm cooperatives; forcibly relocating ethnic groups considered sympathetic to rebels. Nor can the physical safety of refugees - and those who assist them - be assured. Salvadorans along the Honduran border and Guatemalans in Mexico have both suffered repeated violent attacks. Miskito Indians are harassed by "contra" forces seeking recruits in Honduras. In June, five Salvadoran church workers assisting the dis-

placed received anonymous death threats.

The longer the war lasts, the more intractable the problem. A new generation of children is growing up in refugee camps and impoverished shantytowns. Although government, church and private aid programs provide some relief, these efforts cannot overcome the problems of idleness

and dependency that plague refugees.

Prospects for asylum and resettlement are very limited. As long as a third of El Salvador is a war zone, it will be impossible to resettle the internal-ly displaced population, let alone the thousands of refugees who would like to return. Refugees in

Honduras and Costa Rica are placing great material and political burdens on those countries.

What can be done? The industrialized countries in the hemisphere should share some of the burden by granting temporary asylum until such time as refugees can safely return. Relief agencies will continue to provide assistance and seek ways to ameliorate the worst effects of prolonged displacement. But the only lasting solution is to make it possible for refugees to return to their homes and rebuild their lives.

In the past several years, official U.S. relief programs in Central America have become highly politicized, to the point where "humanitarian assistance" is being given to fighting forces in the region. A U.S. policy that depoliticized humanitarian aid and gave support to a negotiated peace would help restore integrity to U.S. sponsored relief efforts and ultimately make the greatest contribution toward solving the refugee crisis.

The alternative is a permanent refugee population, with all the attendant problems of political instability and continued human suffering.

The writer is deputy director of the Latin Ameri-can region for Catholic Relief Services. He contrib-uted this comment to The New York Times.

LETTERS

The Talks Should Go On

Regarding "Arms Talks Held In-effectual in U.S. Study" (Nov. 11): Contrary to the view expressed in this report, arms control contributes to mitigating the suffering and destruction caused by armed conflicts, to saving resources which can be used. for social and economic develop-1 ment, to diminishing the dangers tothe environment and, above all, to

reducing the risk of war. It is true that neither past arms control achievements nor present talks have attained all these goals. However, this would by no means justify stopping the talks. The world would be much worse off without such agreements as the 1963 ban on . testing nuclear weapons in the atmosphere or the 1968 treaty prohibiting the proliferation of nuclear weapons.

JOZEF GOLDBLAT. Stockholm.

A Dirty Secret in Basel

In response to the report "Five Na-tions Discuss Pollution" (Nov. 13): There are more important lessons -

to be learned from the ecological disaster resulting from the Sandoz fire on Nov. I than that "Switzerland has . recognized its responsibility." The authorities did not notify the

local population until several hours after the fire had started, "to avoid a that had been ordered by the shah's panic." No mention was made of the fire in the International Herald Tribune until more than a week later. . . and then only because other countries became involved as a result of the ecological death of the Rhine.

The people of Basel are well edu-cated. They should have been informed of the accident earlier, and left to make their own decisions. Confidence in government and in-The writer, Washington director of dustry has been damaged.

SHIRLEY L. KEARNEY. Basel. Switzerland.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: Latin Turbulence LONDON - An Exchange Tele-

fering to make available \$150 million

in aircraft parts and other equipment

government but was being held in U.S. warehouses. As Mr. Carter put it

in the debate with Ronald Reagan on

Oct. 28, "If the hostages are released

safely ... we would make delivery on those items which Iran owns."

Strangely, the Iranians never ac-

knowledged the offer. Then, as now, in bargaining with fanaticism, pragmatism has little leverage.

the Council on Foreign Relations, con-tributed this to The Washington Post.

graph despatch states that General Bernardo Reyes, the rebel Mexican commander, who was arrested [on Nov. 19], eluded the vigilance of his guards [on Nov. 20] and escaped. He has gone, it is believed, to take command of the adversaries of President Francisco Madero. AUSTIN, Texas - Governor O.B.

Colquitt has ordered all Mexican rev-

olutionaries to leave Texas. He has been instructed by President W.H. Taft not to permit a recurrence of the incidents which occurred at El Paso during the late revolution, when U.S. citizens were killed by stray bullets. SANTO DOMINGO — General Ra-mon Caceres, President of the Dominican Republic, has been assassi-nated. He was mangurated in 1906 to complete his predecessor's term of office, and was elected June 1, 1908.

1936: Europe Sides Up PARIS - After recognition of the.

insurgent government in Spain by Italy and Germany on Nov. 18, the Daily Flerald of Great Britain said:

The international situation has be come dangerous. It is imperative now that the peaceful nations of Europe shall unite." In France, Le Matin said: "We should remain calm, cool and united." The Messaggero of Italy said: "Recognition of Franco was the only means of preventing a siniation which might have provoked complications of far-reaching importance" In Germany, Korrespondenz said: The Red government [of Spain] has shown that it is not in a position to satisfy the essential conditions of normal international relations." In-Russia, Pravda said: "Germany and Italy have supped the foundations of international law, transforming diplomatic relations into a tragge farce."

JOHN HAY WHITNEY, Chairman 1958-1982

Directeur de la publication: Walter N. Thayer.



Carter's Would-Be Deal With Tehran Was Similar By Alton Frye

gotiations regarding the hostages, directly or indirectly, was too dicey. Yet if the overture had any substance at all it had to be brought to the president's attention. With Mr. Anderson's approval we met Harold Saunders, the assistant secretary of state handling the hostage crisis. Mr. Saunders heard us out and

tween Iran and Iraq in September 1980, Tehran was growing desperate for military supplies. The shah's departure had thrown the Iranian miliasked the right questions. How could tary into disarray. Because of their we be sure the agent represented those for whom he claimed to speak? previous close contact with the American military, officers were Previous maneuvers to release the hostages had collapsed when confinding it difficult to overcome the suspicions of the ayatollahs and the tacts in Iran proved incapable of carrevolutionary guards. Thus Iran's military capacities were in sharp derying out their commitments. Did this man speak for anthorities who cline. Now Iran's need for spare parts and other supplies intersected the could deliver the Americans? Mr. Ro-govin and I took no position on the protracted negotiations to free Amermerits of the proposed exchange, but icans then held hostage in Tehran. we undertook to determine whether Signals of a possible "arms for hos-

the approach was valid and reliable. When we resumed discussions with who had served as an agent in sales of the Iranian, we pressed for evidence F-14 aircraft to the shah's govern-ment. Apparently acting on behalf of that he was authorized to act and that those he represented were in a posi-President Abolhassan Bani-Sadr, the tion to bargain. He resolved the first question conclusively by producing a man sought unsuccessfully to make long computer printout giving parts contact directly with senior officials of the Carter administration. A few numbers and specifications in such days after the war began, he turned to detail that they could only have come from the Iranian Air Force Most of an American attorney with whom he had dealt previously, Mischell Rogothe equipment was for F-4 and F-14 aircraft, the mainstays of the Iranian tile mix of international intrigue and force. The Iranians also wanted Phoenix missiles, the most sophistidomestic politics, for Mr. Rogovin cated weapoury for the F-14s.

was serving as general counsel in the presidential campaign of the inde-We conveyed the parts list to Mr. Saunders. On Oct. 5. Stansfield Turner, the CIA director, briefed Mr. Mr. Rogovin came to me as Mr. Anderson's director of policy plan-Anderson on the war simution and ning. The accident of Mr. Rogovin's indicated that it would be difficult for acquaintance with the Iranian inter- the United States to provide Iran ma. To involve Mr. Anderson in ne- anything so potent as the Phoenix ing some materiel might be possible.

Meanwhile we probed for a better
sense of the agent's ability to guarantee results, if the United States were willing to meet the request. A series of exchanges produced a straightfor-ward offer to fly the hostages to Paki-

missiles. But we inferred that supply-

stan or another mutually agreeable location, where the Iranians would pick up a planeload of the most urgently needed supplies. But there was an even more forthcoming offer. To demonstrate their good faith, the Iranians would release Bruce Laingen, the American charge d'affaires, in advance of any deliveries. These developments, too, Mr. Rogovin and I reported to the State Department. When reports of a possible swap of

weapons for hostages began to sur-face in the press, our suspicions flared, for we knew that we were not the source. Mr. Bani-Sadr obviously was trying to use the option to bolster his standing in Tehran, and we speculated that President Carter might mánage to turn the possibility into an "October surprise" with decisive impact on the election. Failing that, we worried that our role as messa bearers might be used against Mr. Anderson, if the deal went sour. The irony did not escape us that the over-ure conveyed by the Anderson camp might rescue Jimmy Carter, even if it

did not save the hostages. We now know that a number of factors were converging to produce a measured offer by the Carter administration that ran in a broadly parallel direction to that suggested in the approach we conveyed. In mid-October the president approved a message of-

Angers Allies After Calls To Combat Terrorism

Mr. Reagan "cannot expect Eu-

ropean countries to back him on

In Norway, senior officials said the Iran incident had raised serious

There seems to be a growing gap between Washington's words and

cated quiet satisfaction that Mr. Reagan's admission effectively had

backed their view that sanctions

against alleged sponsors of terror-

The conservative newspaper Die Welt, normally a supporter of the

U.S. president, went further and

said his dealings with the Iranians

had shown them that crime pays.

In France, commentators saw

Mr. Reagan's moves as a vindica-

tion of Prime Minister Jacques

Chirac's drive to normalize rela-

tions with Iran to secure the release

not in a better state," a spokesman

■ Moscow Ridicules Reagan

nfluence with Tehran.

The Soviet Union ridicaled Mr.

But several officials said that the

U.S. decision to allow those ship-

ments quickly became a "green

light" for other countries to funnel

arms deals," said a senior official

who helped oversee the embargo

effort. "Some were straight com-

mercial deals. Some were the Israe-

lis'. And a few were directly from

through in the interest of the nego-

tiations with Iran. Some we knew

about and failed to stop. And some

we tried to stop, but couldn't," this

ern source of weapons for Iran, shipping F-4 fighter plane parts and other sophisticated equipment

in a supply line that has been open

almost constantly since 1980, sev-

But two sources said France and

Commercial military sales have

By Robert J. McCartney

Washington Past Service
BONN — The West German

Portugal had also been "actively"

selling arms to Iran.

channels," he said.

but to break relations with Syria if

The court in West Berlin has

heard testimony that directly impli-

cated Syria in the bombing of the

German-Arab Friendship Society

it is linked to the bombing.

Israel has been the largest West-

"Some were allowed to get

There were lots of different

arms to Iran.

the United States."

official said.

ism were counterproductive.

West German officials have indi-

LONDON - President Ronald Reagan's admission that he supbeen most commonly used in the plied arms to Iran to try to improve Italian press and I think that must relations with Tehran has led to be the view of the Italian authoricynicism in Europe about Wash- ries." ington's tough statements on the Similar views were expressed need to fight terrorism, analysts elsewhere in Europe.

The interests of Western unity Reagan's position "incongruous, ave caused politicians in most inconsistent and untenable." have caused politicians in most North Atlantic Treaty Organization countries to leave the harshest responses to newspapers, but some European officials are talking privately about the "hypocrisy" of the

Several European countries were questions about U.S. credibility. rebuked by Washington for failing to support the U.S. attack on Libya in April, which was intended to actions," a source said.

punish Tripoli for its alleged backing for terrorists.

Cated quiet satisfaction

But few diplomats and analysts expect Mr. Reagan's revelations to cause long-term damage to rela-tions with Western Europe.

Thomas Ohlson, an arms trade expert at the Stockholm International Peace Research Institute, commented: "Washington's NATO allies are not likely to change their attitude following the public admission of the Iran arms deal. They are all aware of these

"The Iranian affair is going to have a far more important effect on Reagan domestically rather than in his foreign policy," he said.

was hoping for an improvement in relations with Iran. Tim Renton, a deputy to Foreign Secretary Sir Geoffrey Howe, bade farewell to Sayed Jalal Sadatian, bead of Iran's Nevertheless, Mr. Reagan's Iran policy has laid Washington open to charges of double standards. mission in Britain since March 1983, and "expressed sadness that

U.K. Report Details Effort Of Iranian

By Joseph Lelyveld
New York Times Service LONDON — A British television documentary has named an Iranian businessman as a likely gobetween in the secret diplomacy between the Reagan administration and Iran early this year.

The businessman, Cyrus Ha-shemi, died suddenly in London in July of what was diagnosed as a rare form of cancer.

At the time of his death, his brother suggested that Mr. Hashemi might have been killed be-cause of his role as a Justice Department informant in a case of smuggling case resulted in the in-dictment in New York of an Israeli general and nine others accused of being co-conspirators.

The documentary, scheduled for Proadcast Thursday, based its contention that Mr. Hashemi was an administration intermediary on sources it does not identify and on an interview with Elliott L. Richardson, the former attorney general who is described as having acted as Mr. Hashemi's lawyer.

Speaking at a preview of the show, the reporter responsible for the program, Julian Manyon, quoted Mr. Richardson as having said that he had referred Mr. Hashemi to a contact in the Central Intelligence Agency early this year. According to the reporter, it was not Mr. Richardson but the unidentified sources who confirmed that Mr. Hashemi went to work for

Earlier this month, while attending a conference in Beijing, Mr. Richardson said he had arranged a contact between Mr. Hashemi and American officials in an effort to win freedom for the hostages in Lebanon. But he denied any connection to the American arms deliveries to Iran.

The thesis of the television docu-mentary is that Mr. Hashemi was mentary is that Mr. Hashemi was involved both in an arms deal the Bonn Indicates Berlin Terrorist Trial the one that produced the indictments—and in setting up the negotiations that led to the arms ship.

Will Not Cause Break in Ties to Syria ments that were secretly

The program asserts that he played a similar role in negotiations that preceded the release in government has signaled that it will 1981 of the hostages held at the U.S. Embassy in Tehran.

Quoting a Justice Department finds conclusive evidence of Syrian tape of a bugged conversation be-involvement in a terrorist bombing tween Mr. Hashemi and an Ameri-there in March. on lawyer named Samuel Evans, who was also indicted on the downgrade, but not sever, relations charges of illegal arms traffic, the with Damascus if the five-judge program reports that the arms deal-ers learned late last year that the Bonn previously has indicated that administration was changing its it will refrain from naming a new line on arms sales to Iran.

In the conversation, as it is represented on the program, the lawyer says he has heard that Vice President George Bush approved the change but that Secretary of State George P. Shultz opposed it.

The source Mr. Evans cites for this information was a reputed arms dealer in France named Jean de la Rocque, who was later named as a co-conspirator with him. Mr. Manyon said he had talked to Mr. de la Rocque, who had confirmed. the lawyer's account.

Mr. Evans, according to the documentary, is a lawyer for Adnan Khashoggi a Sandi businessman and arms dealer. Mr. Khashoggi was reported by The Observer in London last Sunday to have met with Israeli officials to arrange the arms shipments to Iran.

0es Reagan Stance on Iran McFarlane's Role in 'Mistake' Over Tehran Weapons

By Lou Cannon Washington Post Service
WASHINGTON - Robert C.

McFarlane, who headed President Ronald Reagan's clandestine mission to Tehran, says he believes the A diplomat in Rome said: "The administration made a "mistake" word hypocrisy is the word that has in providing arms to Iran as part of an arrangement that included the release of American hostages.

"I think that it was sensible policy to determine whether one could have a political dialogue with reformist people in Iran," Mr. McFarlane, the former White A diplomat in Madrid calledMr. House national security adviser, said Wednesday. "I think it was a mistake to introduce any element of arms transfers into it.

sanctions while he negotiates be-hind our backs," the diplomat said. Sources lamiliar with Mr. McFarlane's thinking said he agreed to travel to Iran after being told by Vice Admiral John M. Poindexter, his successor as national security adviser, that the president wanted Mr. McFarlane to open a nialogue with the "reform-

elements in Iran. These sources said that Mr. McFarlane was told that Americans held by pro-Iranian terrorists in Lebanon would be free by the time he arrived in Tehran on May

The sources, who discussed the mission on condition that they not be identified, provided new details about the administration's secret dealings with Iran and the efforts to free the hostages and to establish a dialogue with elements in the gov-ernment under Ayatollah Ruhollah

A White House official said Mr. McFarlane was chosen for the secret mission, despite his past opposition to arms transfers, because he had long favored establishing a dia-logue with high-level members of

According to this White House official, establishing a dialogue also he was leaving when relations were was favored by William J. Casey, director of the Central Intelligence Agency, after the agency was told in July 1985 that Iranian officials had helped free some of the hostages aboard a Trans World Air-Reagan's explanation of his arms lines flight hijacked to Beirut.

shipments to Iran on Thursday and After the successful resolution of said that his news conference Wednesday was a stumbling attempt to hide the truth, United portedly told other officials in the government that the United States had been "hucky" in the outcome Press International reported from The Soviet media made no menand needed to develop contingency tion of Mr. Reagan's efforts to free plans for dealing with such events U.S. hostages in Lebanon, focusing in the fature.

instead on the U.S. attempt to win A White House official said that the development of plans for future The Tass press agency said that anti-terrorist actions — which led, in part, to the U.S. bombing of journalists attending his news conference were openly skeptical, not-ing that Mr. Reagan later had to great stirring of interest" in the administration on the prospects of correct his assertion that no third countries had been used for the

improving relations with Iran.
About this time, in late July
About this time, in late July

1985, Mr. McFarlane was approached by David Kimche, then director-general of the Israeli Foreign Ministry. Mr. Kimche told Mr. McFarlane that there were elements in Iran who wished to establish a dialogue with the Reagan administration and were willing to in return for a "good-faith" ship-

ment of arms, sources said. Mr. McFarlane reported to Mr. Reagan on the Kimche discussion late in July 1985. Mr. McFarlane's version of that session, sources said, is that he told the president it would be "wrong and unwise" to engage in "a trade of weapons for

Mr. Reagan reportedly replied that such a trade would be seen as violating his policy of refusing to negotiate for the release of hostages, and said that any arms transfer would also be seen as contributing to a continuation of the Iran-

But Mr. Reagan, while opposing arms trafficking, agreed that it was worthwhile exploring the possibility of establishing contacts with ele-ments in Iran who might be influential in the government after the death of Ayatollah Khomeini, who

In early September 1985, Mr. Kimche met again with Mr. McFarlane and was told of the president's opposition to an armsfor-hostages swap. Mr. Kimche said Israel was willing to provide arms to Iran on its own and that the equipment, defensive arms and spare parts, would not make a difrence in the Iran-Iraq war.

One administration source said: "In reconstructing what happened afterward it seems clear that Israel concluded that sending arms to the reformist elements of Iran was in their own interests and would not jeopardize relations with the U.S.

"In other words," the source said, "it was probably worth the risk even though neither McFarlane nor anyone else had given a formal O.K. Subsequently, on Sept. 14, 1985,

the Israelis sent a shipment of arms, including surface-to-air Hawk missiles, to a faction of the government in Iran. This shipment was followed by the release in Lebanon of an American hostage, the Reverend Benjamin Weir. On Dec. 4, in an unrelated devel-

opment, the president announced that Mr. McFarlane had resigned and named Admiral Poindexter to

But Mr. McFarlane's govern-ment service had not ended. Because of another initiative by Mr. Kimche, Mr. McFarlane flew to

ALLIES: Europeans Also Supplied Weapons to Iran

(Continued from Page 1) also slipped through the embargo from Switzerland, Austria, West shipments supplied the Iranians ments to Iran.

But several officials said that the The Iranian use of the Phoenix dormant Hawk missile batteries missile in the conflict, apparently defending the Kharg oil terminal. The Hawks were operating last for the first time in several years. year but have been useless much of was reported in U.S. intelligence analyses of the war that were circuthis year, when Iraqi attacks nearly lated inside the government this halved the terminal's activity.

> Administration officials have Tehran radio and the Xinhua briefed reporters on the secret News Agency in China reported Oct. 15 and Oct. 16 that an Iranian the condition that they not be F-14 fighter had downed an Iraqi named. They have said that the Mirage F-1 jet west of Kharg Is-White House allowed only defensive weapons to be sent to Iran, and The Iraqis have fared better elsethat only components of two major where, wiping out much of the Iraweapons systems - the groundnians' fleet of C-130 cargo planes in a single autumn sortie. But Xinhua based Hawk anti-aircraft missile and the TOW anti-tank missile reported in mid-October that the were actually carried aboard U.S. Iranian Air Force was "now more active than ever before though it

> But other officials said Israel and possesses only about 100 war perhaps other nations had supplied fran with parts for the U.S.-made Some experts contend that this F-4 and F-14 jets that are the backpattern of growing Iranian air strength likely originated in the bone of the Iranian Air Force. At stream of parts and components least some U.S.-made spare parts that the United States, Israel and were undoubtedly supplied by other Western customers of U.S. deother Western nations have supfense contractors as well.

I think that it was sensible policy to determine whether one could have a dialogue with reformist people in Iran. I think it was a mistake to introduce any element of arms transfers into it. - Robert C. McFarlane Vice Admiral John M. Poindexter, the president's national security adviser, above, and Robert C. McFarlane, Admiral Poindexter's predecessor, are at the center of the controversy

Iranian exile who had served as a middleman in previous arms deals. and that the aircraft he flew in Sources familiar with those discussions said they were unproduc-

over deals with Iran.

Mr. McFarlane reportedly insisted that the Iranians must show their good faith, including obtaining the release of American hostages, before any supply of arms could even be considered. Sources said that Admiral Poin-

dexter formally approached Mr. McFarlane late in April, asking him to go to Iran to start a political

dialogue. The Americans were put up in Mr. McFarlane reportedly was suites at the Tehran Hilton. But

rodi, an Israeli arms dealer, and Manucher Ghorbanifar, a wealthy the American hostages would be the learned in telephone conversations with National Security Countries. the American hostages would be tions with National Security Counfreed by the time he arrived in Iran cil officials soon after their arrival that the bostages had not been released. They also found out that would be carrying a small quantity of military equipment. Mr. McFarlane left Washington they were dealing with low-level officials of the Iranian government.

Frustration increased steadily

mission had little chance of

He accused the Iranian officials

on May 27 in a Boeing 707 that took them to Israel. He was accomduring their four days of meetings panied by Colonel Oliver L. North. with the Iranians. And it was soon apparent to Mr. McFarlane that deputy director of political-military affairs on the National Securiproducing its promised outcome. ty Council. There they boarded a second 707 for Tehran, sharing the space with cardboard boxes that of "extreme bad faith" and they they were told carried "defensive told him that they had tried to win the freedom of the hostages but did weapons and parts"

not have full control over those

Khomeini Rebuffs U.S. On Efforts to Forge Ties

TEHRAN - Ayatollah Ruhollah Khomeini rejected on Thursday all U.S. efforts to establish ties with Tehran, describing the controversy over the secret approaches as a "great explosion" in Washington.

Speaking publicly for the first time on the affair, the Iranian spiritual leader said at a gathering at a "One thing I congratulate every-

one on is the great explosion that has occurred in Washington's 'Black House' and the very important scandal that has gripped leaders of America.

"It has now been revealed that those who threatened and broke relations have come pleading to this nation, wanting to establish relations and making apologies, he said in the speech, broadcast on Tehran Radio, "The nation does

The ayatollah also criticized those who he said were repeating foreign propaganda and creating discord among Iranian officials.

Apparently referring to a question about the U.S. contacts that was asked by seven deputies in par-liament, he said: "The tone of what you gave to the parliament is harsher than that of Israel, than that of the very people who sit in those palaces," meaning American

Officials in Tehran have denied reports that Iranian amhorities neectiated with U.S. emissaries, But the question put by the seven deputies to Foreign Minister Ali Akbar Velayati seemed implicitly to con-

The question, as printed in the Resalat newspaper, said: "It is heard that persons outside the framework of the Foreign Ministry contacted and negotiated with the American delegation. Please state whether they were sanctioned by the Foreign Ministry, and if not, what was the legal authorization for their contacts.

The signatories also wanted to know who made the decision for the contacts, at what level they took place, who negotiated with the Americans in Iran, what they discussed and what was the outcome

Ayatollah Khomeini said those who raised such questions either were ignorant of developments or were pretending to be.

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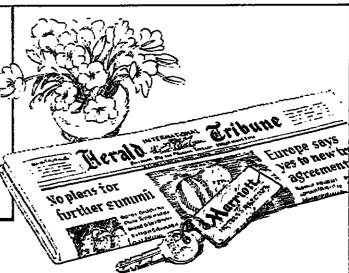
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AMMAN - AMSTERDAM - ATHENS - CAIRO JEDDAH - LONDON - PARIS - RIYADH - VIENNA

maintain diplomatic relations with Syria even if a court in West Berlin It appeared that Bonn would ambassador to Damascus to re-A break in relations "would be damaging and shortsighted," the deputy foreign minister, Jürgen Ahmed Hasi Möllemann, said in an interview published by the Bild daily

Ahmed Nawaf Mansour Hasi, one of the defendants, told police "For fundamental reasons, it is that he picked up the bomb at the precisely when there are problems Syrian Embassy in East Berlin, acthat one should use diplomatic cording to evidence presented in court. The deposition said a man But Hans Strecken, chairman of the parliament's foreign affairs Syrian Air Force intelligence gave nittee, said he saw no choice him the bomb in an embassy kitch-

West Germany and 10 other Eu-Syria earlier this month. The action occupation accords.

was taken at Britain's urging after the London trial of Mr. Hasi's brother, Nezar Hindawi, directly implicated the same Syrian intelli sence officer, Lieutenant Colonel Haitem Said, in a plot to plant 2 bomb on an Israeli airliner at Heathrow Airport. Britain broke relations with Syria after the Lon-■ New U.S. Policy in Berlin James M. Markham of The New

York Times reported from Berlin: The United States has initiated a policy of informing East German and Soviet authorities of the presence in East Berlin of Arab diplomats thought to have terrorist connections, according to reliable Western sources.

The sources said the policy was intended to ease the threat of terrorist attacks in West Berlin.

This summer, according to the sources, the United States told the East Germans and the Russians that a senior Libyan diplomat had re-emerged in East Berlin. "We knew that when he shows up there's identified as the deputy chief of plotting going on," one said. "The Soviets came back to us and said we would soon be satisfied. He

The initiative has grown out of ropean Community members mounting concern for the safety of adopted an arms embargo, a ban West Berlin, for which the United on high-level official visits, and States, Britain and France are ulti-other punitive sanctions against mately responsible under postwar

By William Claiborne Washington Post Service

JOHANNESBURG — Signs of a potentially volatile anti-American backlash have begun to surface in South Africa.

They follow U.S. punitive sanctions against South Africa, the corporate disinvestment bandwagon and congressionally mandated financial aid to black activists seeking to establish majority rule.

While U.S. officials stress that the backlash so far amounts to more of a ripple than a tide, they say that as the bite of sanctions and disinvestment makes itself felt more on South Africa's already weakened economy - and if new punitive measures are imposed by Congress — anti-Americanism could increase, particularly within the far right of the country's

political spectrum. Handbills denouncing the United States have appeared at the homes of American diplore and in Pretoria, and have been distributed in parking lots of shopping centers.

Letters to the editors and editorials of both Afrikaans and English-language newspapers have become more vitriolic. Officials of the U.S. Embassy and related agencies report re-

ceiving anonymous and abusive telephone calls. One leaflet distributed at shopping centers here depicts Uncle Sam pointing a finger under a headline "Yankee Go Home!" The text reads:
"TBM is bankrupt. GM is bankrupt. Politics is a good excuse for bankrupt companies. Yankee go home!"

The reference is to IBM Corp. and General Motors Corp., both of which announced they were selling their South African subsidiaries to local interests, although they would continue to market their products here. GM Corp. did so after years of losing operations here.

Another handbill, distributed at the homes of

U.S. officials in Pretoria, also depicted Uncle Sam, with the text, "You have a bad track record — Iran, Angola, Nicaragua." It added, "Hypocrisy is cheaper by the dollar."

Some diplomats speculated the handbills could have been produced by extreme rightist can human rights projects here was aimed at

groups like the Afrikaner Resistance Movement and the Afrikaner People's Guard. Although there have been no organized anti-American demonstrations since sanctions were mposed, one American official said that as South Africa's sense of isolation increases, the

'You have a bad track record — Iran, Angola, Nicaragua. Hypocrisy is cheaper by the dollar.

-Anti-U.S. pamphlet

U.S. Embassy in Pretoria could become a focal point of protests.

The resentment, he said, has been fueled by growing objections to a controversial U.S. aid rogram providing at least \$26 million this year to various black-activist projects and, according to the language of the sanctions Act adopted on Oct. 2, to the "victims of apartheid."

Controversy over the U.S. aid to black activists has been heightened by a report issued by the Institute of American Studies at the Rand Afrikaans University in Johannesburg, which said Washington planned to spead between \$90 million and \$130 million next year to move South Africa away from aparticid. U.S. officials estimate \$40 million will be spent on the projects next year.

The report said, "The purpose is to assist in the termination of the present political system." in South Africa and to create what is termed to be a nonracial democracy." Carl Noffke, director of the institute, who

has been in the forefront of a campaign against the U.S. aid projects, said, "These projects are far more dangerous to the future of this country than are the direct punitive sanctions imposed by the United States.

Mr. Noffke said the package of 150 Ameri-

Tension over the anti-apartheid aid, which includes scholarships to hundreds of blacks seen as becoming this country's leaders in the next decade and legal fees to black activists charged with subversion, began to rise at the end of September, when Herman W. Nickel, the outgoing U.S. ambassador, issued a flurry of announcements about project funding.

One U.S. official in Pretoria said that Mr. Nickel's announcements were interpreted by some South Africans as an intensification of pressure timed to coincide with the Oct. 2 sanctions measure.

In fact, the officials said, they were nothing more than a normal breakthrough in a backlog of bureaucratic paperwork at the end of the U.S. fiscal year, in which Agency for International Development officials in Washington processed a number of project approvals all at

once to meet a deadline.
The anti-apartheid aid controversy intensified on Monday when Foreign Minister R.F. Botha announced in a harshly worded statement that South Africa had refused to issue a visa to an AID official who was scheduled to complete a study on mainutrition and starvation that was mandated by Congress as part of the sanctions measures.

Mr. Botha called the study "blatant interference with the Republic of South Africa's do-

mestic affairs." One U.S. official in Pretoria called the visa denial "the first dart" in what could become a spiral of diplomatic counter-sanctions aimed at the United States. "There could well be more of the same. The atmosphere is bitter in some quarters," the official said.

■ New Envoy to Washington
South Africa's new ambassador to the United States is to be Piet Koornhof, 61, Foreign Minister R.F. Botha said on Thursday, Agence France-Presse reported from Pretoria. Mr. Koornhof will replace Herbert Beukes, who is to be given a senior Foreign Service post.

Anti-U.S. Backlash Grows in South Africa In Singapore, promoting a black-majority government. "It Pope Assails has no other objective," he said. **Measures to** Plan Families

By Roberto Suro New York Times Service

SINGAPORE - Pope John Paul II, speaking Thursday at an open air Mass, strongly defended without any type of coercion or

In recent years, the government of this affluent but densely crowded city- state has enacted several controversial programs to control

"It is the right of the married couple to make a free, informed and mutual decision, in accordance with objective moral principles, regarding the spacing of births and the size of the family." the pope

The Mass was the only public event during the pope's five-hour layover here. On the third day of a two-week tour through Asia and the Pacific, John Paul flew from Bangladesh to this island at the tip of the Maylay Peninsula and was then to fly on through the night to the Fiji Islands.

The pope's speeches in Singa-pore and in Bangladesh illustrate how he tailors his message to meet local exigencies.

In Bangladesh, the local authorities were initially concerned that the pope would encourage the local church to seek conversions among the overwhelmingly Moslem inhabitants, according to Vatican offi-

Instead, John Paul primarily preached religious tolerance and the need for Catholics to form closer bonds to Moslems. In Singapore, where these sensitivities do not exist, the pope commended local priests for showing "a real missionary spirit."

The pope respected local sensibilities by making no mention of the church's position on artificial birth control in Bangladesh, a country that is desperately strug-gling with one of the world's lowest levels of economic production and one of the highest rates of population growth. But he did not feel the same

inhibitions in Singapore, one of the most advanced societies in Asia, where Catholicism is more entrenched although it represents less than 5 percent of the population.

EUROPEAN TOPICS



BUG BED — Wolfi Huber of Jenbach, Austria, polishes the Volkswagen Beetle that he made into a bed. Mr. Huber, a coffee shop operator, cut the car in half to bring it inside.

Dutch Plan Hearing On Widow's Pension

THE HAGUE — Despite appeals by former members of the Dutch resistance and war victims, the state pension of an ex-tremist widow whose husband collaborated with the Nazis during World War II will not be withdrawn, Prime Minister Rund Lubbers announced this week. The legislature however, will hold a public hearing starting Nov. 27 before voting on the vernment's decision.

Last spring, a Dutch weekly revealed that Fleurie Rost van Tonningen, 72, was using her income to support neo-Nazi groups. Her husband, a parliamentary deputy for the Dutch Nazi party before the war and a high functionary during the Gercide after the Netherlands was liberated in 1945. Under a 1947 law, deputies' widows are entitled to a state pension.

In response to a public outcry, the Interior Ministry ordered an inquiry. But the government said Monday it could not withdraw the pension without changing the law, with inevitable consequences for other widows. A two-thirds majority vote would be needed in parliament to overturn the government's decision. Dutch press reports said the outcome was uncertain because the hearing was bound to stir public

East, West Germans **Exchanging Archives**

BERLIN - East and West Germany exchanged lists of cen-turies-old historic documents last week under a recent accord to return archives left in each other's possession by the post-war partition of Germany. It was the first step in carrying out cultural cooperation agreement signed in May after 12 years of negotiations. The accord provides for links between the two German states in art, education and science. The documents were shifted around Germany during the war to save them from Allied bombing raids.

Among the documents West Germany has asked for is one from 1226 declaring the northern port of Libeck, now in West Germany, a free imperial state. Others belonged to the city archives of Hamburg, Bremen and Kiel. In return, East Germany will receive, among others, a University of Rostock, now in the East German city of the same

Around Europe

BUDAPEST — Alcoholical beverages will be banned from work places and some public premises in Hungary as of Jan. 1. the Communist Party, daily Nepszabadsag reported this

week. Sales and consumption in offices and factories will be prohibited during working hours and violators will be subject to fines of 10,000 forints (about \$200), more than the average monthly income. The ban also applies to canteens in hospitals, schools, parks and other public places. At sports events, only drinks with a low alcohol content may be sold. On special occasions at work, such as birthdays, low-alcohol drinks may be served, but only after office hours. Another East bloc country, Bulgaria, plans to cut pro-duction of alcohol for domestic consumption and is turning some bars into cates.

关章

LONDON - Parliament is expected to pass a family-reform bill that would give equal rights to the more than 120,000 children born out of wedlock in England and Wales each year. The hill, drawn up by the Law Commission, proposes to replace the word "illegitimate" on legal doc-aments with "nonmarital," and to abolish the current restrictions on inheritance, citizenship, financial support and property rights for such children. In addition, a child conceived by artificial insemination by a donor with the consent of the mother's husband would have the same

-SYTSKE LOOLJEN

Indonesia Says Budget Curtails Migration Effort

JAKARTA - The program to developed outer islands will be curtailed for budgetary reasons, Indonesia announced Thursday.

The program has come under fire assisted by the World Bank. from Western environmentalists and human rights critics. They have accused Indonesia of destroying Jaya, the minister said that under tropical rain forest and trampling on the rights of tribes whose land is used for resettlement

Transmigration Minister Martono said the government still saw transmigration as a good way to new camps would be built and the develop the outer islands. But deep budget cuts caused by the slump in original targets can no longer be half of these would now move un-

The biggest reduction would be in Irian Java, the jungle province in the far east of the country, where the actual figure for families resettled would be a third of the targeted

He said that the government Libyan-East German Accord

BERLIN - Libya and East Germany signed an agreement in East Berlin on economic and technological cooperation man press agency ADN reported

would now involve private Indone sian and foreign companies to help ans to un- finance the plan, and there would be greater emphasis on encouraging families to arrange migration for themselves. The plan is being

> Speaking to foreign reporters who toured migration sites in Irian the original 1984-89 plan, the government intended to resettle 750,000 families, or 3.75 million

But because of budget cuts, no number shifted probably would not be more than 650,000 families world oil prices, he said, mean that or 3.25 million people. Less than der the government program. Indonesia has been hurt serious

ly by the fall in oil prices. It devalued its currency by 31 percent in A chief aim of the program is to resettle landless farmers from Java, which has a population of 100 mil-

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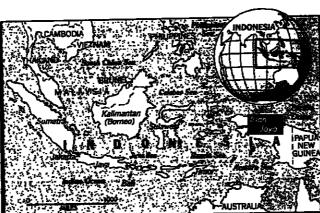
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Harare Weighs Increased Effort to Help Defend Mozambique

By Allister Sparks Washington Post Service

lion, to outlying islands where the HARARE, Zimbabwe - Zimgovernment is trying to develop coffee, palm oil and rubber estates. babwe appears to be moving to-The government has rejected ward a major military commitment criticism that it is ignoring the to help its beleaguered neighbor, rights of tribes in the jungle of Mozambique, fight a growing Borneo and Irian Jaya. It says there threat from rebel forces thought to highlands of Irian Jaya, where most ing to recent statements by political of the tribesmen live.

INTERNATIONAL REAL ESTATE

tional Resistance Movement, isnached a new offensive six weeks ago. They have reportedly gained control of large sectors of Mozambique's central provinces and almost succeeded in cutting the country in half.

Harare's fear is that if Mozambique's Marxist government -still reeling from the death of President

Samora Machel in an air crash in consider unwise, to the defense of who are helping the Mozambique and its new presi-Samora Machel in an air crash in fall or be forced into a deal with the dent, Joaquim Chissano. rebels, a vital trade corridor connecting Zimbabwe to the Mozambican port of Beira might be closed. Zimbabwe and its landlocked

access to the sea. Beira and a similar consider to the Tanzanian port of Dar es Salaam are the only alternative routes.

Closing Beira would greatly increase the vulnerability of the black-ruled states to retaliatory action by Pretoria as a deterrent

against sanctions. Political and military leaders here are convinced that South Africa is behind the recent upsurge of and Mozambican forces acting to rebel activity, and that the purpose is to cut the corridor.

For this reason Zimbabwe, the most substantial black power in the southern African region, appears to to prepare the public for a major be preparing to commit itself, to an addition to Zimbabwe's present extent that some Western observers commitment of about 6,000 troops

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consider unwise, to the defense of Recent reports in the press in

Harare emphasizing the seriousness of the rebel offensive and a statement by Prime Minister Robblack neighbors would then be ert Mugabe pledging total support even more dependent on the South to Mozambique are regarded as in-Mr. Mugabe recently told the Zimbabwean parliament that "The survival of Mozambique is our survival. The fall of Mozambique will

certainly also be our fall." The minister of state for security, Emmerson Munangagwa, was even more pointed in an interview on British television. He predicted an

"immediate clash of interests at military level" with Zimbabwean stop the rebels from trying to ex-

ploit Mr. Machel's death. Analysts believe the statements and reports are part of a campaign

into Mozambique soon to launch a opment Coordinating Conference joint counteroffensive aimed at will then be reduced from 68 perrolling back the rebels. olling back the rebels. cent to 40 percent, according to The immediate objective would Edward G. Cross, chairman of the cutting Mozambique in two and setting up an administration in the northern sector. That move would give the faceless rebel organization. some political status. It also would

improve its chances of its being able to solicit international support on anti-Communist grounds This would step up the pressure on the shaky Chissano administration and increase the possibility of it collapsing or feeling compelled to

negotiate with the guarillas.

At the least, it would give the rebels a springboard from which to increase their harassment of the

Beira corridor The comdor was Zimbabwe's main trade route to the outside world in the days when this country was still white-ruled Rhodesia and Mozambique was a friendly Portuguese colony.

As a sanctions war with South Africa began to take shape earlier this year, Zimbabwe and the other black-ruled nations in the region decided to launch a program toupgrade the Beira corridor, which nas fallen into disrepair.

The first phase, financed mainly with Dutch and Swedish aid, but including \$8 million from the U.S.

Sources close to the security es.

The dependence on South Africa tablishment here say that another of the nine neighboring black countwo or three brigades could be sent tries of the Southern Africa Development.

sponsible for the project.
Two years later, when the second phase is completed, dependence will be eliminated altogether, Mr.

Cross said. The guerrillas' most significant success has been the capture of a bridge over the Zambezi River linking the towns of Sena and Dona Ana. This opens the way to the provincial capital of Quelimane on the coast. If the rebels capture that, they will have succeeded in cutting

Mozambique in two. Although the rebel offensive has made dramatic inroads over the last six weeks, sources in Zimbabwe suggest that the guernillas may, in fact, be more vulnerable than

Several thousand rebels recently were expelled from Malawi, Zimbabwean sources said, and they are now exposed inside Mozambique with no border sanctuary to withdraw into and no easy supply route from South Africa. The towns they

They've got themselves a base that's empty," said one source.
"The only way South Africa can supply them there is by highly visible air drops or from the sea. It's a Agency for International Develop- good time to strike at them."

Car Bomb Kills 3 Fijians

his car, killing three Fijian soldiers a civilian Lebanese woman and himself, a UN spokesman said

Fyre he said : 4.5

TEL AVIV — A suicide car appear to be from southern Lebar bomber who was stopped at a Unit- non-because the routine search had ed Nations checkpoint in south surprised him "He are a routine search had immediately," he said.

■ Israeli Air Attackt

Israeli helicopter gunships, sup-ported by planes, raided suspected Palestmian guerrilla targets south-east of the Lebancic pert of Sidon on Thursday, and some militia sources said an aircraft was shot down and its pilot captured. United Press International reported from Berrut.

in Tel Aviv, an Israeli military spokesman refused to comment on the raid, but denied that any Israeli

legal status as the natural offspring of both parents.

cent to 40 percent, according to

have captured are derelict and the region is without food.

In UN Lebanon Force

The spokesman, Timor Goksel, said that preliminary reports sug-

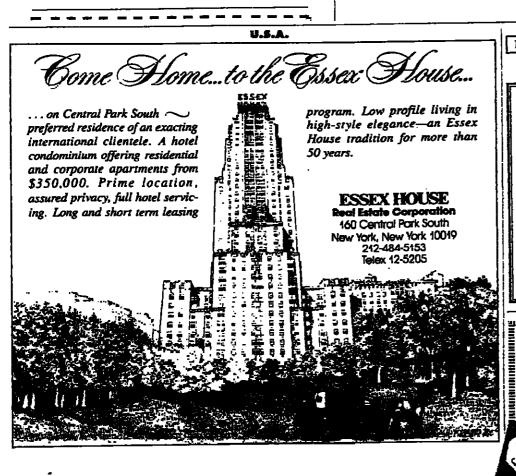
gested that the driver was upset at having to undergo a routine search ar the UN peacekeeping outpost, about 100 yards from his apparent target, a position of the pro-Israeli militia, the South Lebanon Army: In addition, two Fijian soldiers and three civilians were wounded in the explosion at the Fijiannamed checkpoint, six miles (10 kilometers) south of the port of

The outpost of the UN Interim Force in Lebanon is just north of an Israch declared border buffer zone patrolled by Israelis alongside

the militia.

South Lebanon Army sources said their believed that their position was the migaded target. One militianum was rajured in the blast.

plane had been shot down.



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TRAVEL

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TRAVELER'S CHOICE

International Herald Tribune

Shooting rapids in Japan

Because Japan's mountainous interior has many rivers flowing swiftly toward coastal waters, boars of about 20 passengers shooting the rapids are becoming a familiar sight. For example, the ride down the Mogami Rapids in the Tohoku district of northern Japan — a one-hour journey along a course with 50 waterfalls — costs about \$10. Also noteworthy are the one-hour ride along the Kiso River, just west of Nagoya, where the price is \$18, and the two-hour ride on the Hozu Rapids, outside Kyoto, for \$20. More information on river trips is available from offices of the Japan National Tourist Organization.

Land of morning's queen

Billed as journeys to the biblical land of Sheba, tours of North Yemen are being offered by Decouvrir, a Parisbased travel agency, with departures almost every month. Participants, traveling in all-terrain vehicles, visit what tradition calls the realm of the "queen of the morning" who so impressed King Solomon. Each 11-day tour, leaving from San'a, takes in Marib, Sa'dah, Ta'izz, the port of Hodeida and other towns and villages. Prices start at 15,470 frames (about \$2,350). Contact Isabelle Roudil at Decouvrir, 23 rue du Cherche Midi, 75006 Paris.

Dead Cats and Curiosity

It is not often that a tourist attraction comes on the market, but one of England's most intriguing museums is for sale. Potter's Museum of Curiosity in the pretty, castle-dominated town of Arundel, Sussex can be yours as a going concern for £300,000 (\$435,000). The rambling Victorian house is a weird and wonderful repository of stuffed animals, assembled in tableaux by the 19th century taxidermist Walter Potter. These include "Who Killed Cock Robin," with a stuffed specimen of each hird and animal playing its role, and the "Kitten's Wedding," where a full church party of sumptmously dressed kittens are on parade. There is a "Guinea Pigs' Cricket Match," and 48 little rabbits in "The Rabbits' Village School." "Duelling Squirrels" shown here is one of the smaller creations. More than 30,000 people a year pay to see the collection, and, to reassure the soft-hearted, it is made clear on all literature that none of the creatures on show was ever killed specially for Potter's attention. The selling agents, Humberts, say that there has been a lot of interest in the property, much of it coming from outside Britain. They hope to conclude a deal by the end of the month.



East Coast luxury digs

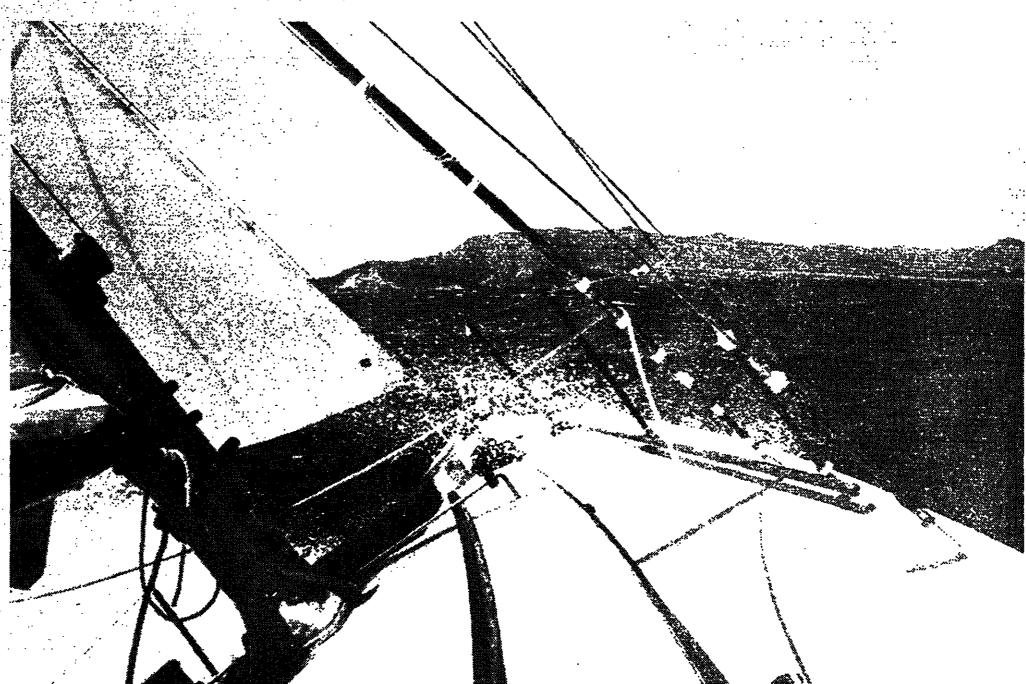
■ Two landmark hotels have recently reopened in the U.S. Northeast after extensive and expensive renovation projects. The Stanhope on Fifth Avenue in New York and the Willard Inter-Continental in Washington are positively dripping with Baccarat chandeliers, Axminster carpets, Carrara marble, Eronis silverware, gold-trimmed Limoges cups, mosaic floors and other little nods to the virtues of excess. If you have to ask what the Presidential Suite costs

West German Castle-Hotels

زج

A new 136-page guide in German or English tells about all the members of West Germany's exclusive Gast im Schloss association — castles and forts that have been converted to hotels, from modest to luxurious. "Gastliche Burgen und Schlösser," or "Castles for You," which costs 16.50 Deutsche marks (about \$8.25), includes drawings, maps and 16 full-color illustrations, and provides information on history and sightseeing in addition to details about the hotels. Available from Geschäftsstelle Gast im Scloss, D-3526 Trendelburg, West Germany.

A Smooth Sail for the Soul



A crewed boat was a great departure for us; we thought we'd try an experiment in luxury

school Gallagher Bruce Coleman

by Roxana Robinson

HE true test of the soul is bareboat sailing: no crew, just you and your boat against the elements. For the purist, there is no alternative. For the faintly impure, however, there is another option: crewed-boat charter-

Choosing a bare boat is a straightforward operation. They don't get much bigger than 50 feet or so, and even the top end of the line will be Spartan. The premise itself is Spartan: you are embracing the nautical life, not pretending you are still in

your living room.

Choosing a crewed boat is a very different kettle of fish. The premise is luxury; you must decide on the degree. The boats range from about 40 feet to about 130 (about 12 to 40 meters). Size, price and luxury are closely related: a modest 44-foot boat with 2 crew members, taking 2 passengers, may cost about \$2,400 a week, while a 128-foot boat, with a crew of 6, taking 10 passengers, could cost about \$40,000 a week. Pretend-

ing, for a split second, that price is no object, you will find an astonishing range of amenities offered: hair dryers, electric shavers, microwave ovens, tape decks, even air-conditioning, and a video cassette recorder to watch instead of the sunset. Wind surfers, motor dinghies and snorkeling equipment are pretty much standard.

Ambience will largely depend on the boat's size. On a 44-footer with two crew members and two passengers, you will have a difficult time maintaining much distance between You and Them, if such is your wish. A boat 90 feet or more, however, will have an "Upstairs, Downstairs" flavor. The crew, of at least four, will wear uniforms and work the foredeck at a discreet distance.

Our family has always bareboated, from the honeymoon Caribbean cruise on a 26-foot sloop with no plumbing, to us and the three children in the comparative splendor of a Hinckley Bermuda 40 off the Maine coast. A crewed boat was a great

Continued on page 8

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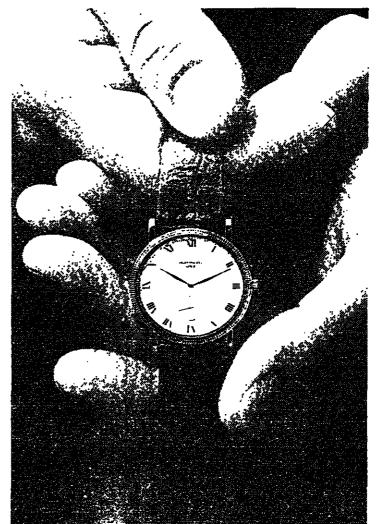
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SHOPPING

Indian Jewelry: Silver and Stones

by Deborah Blumenthal

HOPPING for Indian jewelry is as much a part of experiencing the American Southwest as driving into the burning stillness of the desert or sampling fry bread and blue commeal tortillas. Few can resist the myriad arrays of sterling silver rings, bracelets, necklaces, earrings, concho belts, buckles and watchbands studded with turquoise, coral, ivory or shells.

There is a multitude of shops, galleries and outdoor markets in the Southwest where one can buy jewelry. But ever since the 1970s, when interest in Indian jewelry peaked, there has been an influx of cheap imitations from Taiwan, Mexico and the Philippines. While some experts say there are tighter controls and fewer problems these days, it is still a good idea to stick to reputable shops and do some research.

In response to the problem of fraud, the Indian Arts and Crafts Association was formed in 1974. It is made up of dealers, collectors, museums, craftsmen, traders and others who aim to "enhance and maintain the image and marketing of handmade American Indian arts and crafts." Those who belong are not compelled to sell only handmade jewelry made from natural, untreated stones, but they are required to give the buyer full information about a piece.

The Navajos, whose reservation extends through parts of Arizona, New Mexico and Utah, were the first American Indians to work with silver and they are still considered



the top silversmiths. When a stone is used, its purpose is to enhance the silverwork.

The Zuni Indians of New Mexico are known as master jewelers because of their exquisite stonework. Individual stones are cut and set into or on top of a sterling silver surface. Using a more modern technique known as channelwork, the stones may be cut to fit tiny channels with perpendicular walls so that the stones are separated and, in effect, outlined with silver. The Zunis are also known for using rows of tiny stones. Their "needlepoint" or "petit point" techniques employ small stones that taper at the ends and resemble woolen stitches on a canvas. The Zunis are also famous for their fetish necklaces, which, unfortunately, are often crudely copied.

The Hopi Indians of Arizona are famed for their overlay design technique in silver jewelry. In this process, two sheets of silver are used. An open design is cut into the top piece, which is then joined to a lower, uncut

sheet. The cut-out area is scored with a dia.
On many reservations, making jewelry is a primary source of income. The most girted of these artists now attract a loyal following of apprentices. Some of the best-known include Charles Loloma, Michael Kobite and Lomahefteaa, all Hopis; Quan Andrus, Nancy

Haloo, and Eugene and Yvonne Mahoory, who are Zunis; and Carlos Eagle and Edison Begay, who are Navajos.

Most of the jewelry sold in galleries, jewelry shops and outdoor markets of the Southwest is new. But some of the collections contain older, one-of-a-kind pieces known as pawn jewelry, which belonged to Indian families and were eventually traded or pawned for cash. While these pieces might have been bargains at one time, and developed a cachet because of their history experts warn that simply being marked "pawn" does not make a piece valuable, "Often the Indians pawned their mediocre pieces and kept their good ones," points out Marsha Mayer Lund, author of "Indian Jewelry: Fact and Fantasy."

The prices vary widely and are determined by the amount of silver used, the size and quality of the stone, the degree and type of decoration and, in some cases, the reputation of individual artists. Bracelets may sell for less than \$50 and go up to \$1,200. Simple silver earnings may sell for just a few dollars, whereas earnings with chunky turquoise squares bordered in silver can cost more than \$200. Fetish necklaces generally cost about \$100 a strand. The concha (Spanish for "shell") belts, made of several decorated discs of silver attached to a leather strap, may sell for less than \$200 and can go over \$1,500.

Deborah Bhanenthal, a writer who lives in New York, wrote this article for The New York Times



TRAVEL

THE FREQUENT TRAVELER

New Attention Is Focused On Cruise Ship Sanitation

by Paul Grimes

EW YORK — When is a cruise liner sanitary enough to pose no risk to passenger health? What must be done to make sure it remains that way? And how much does the public need to know about all this?

Such need to know about all this?

Such questions are getting new attention. Last spring, under considerable pressure from within the government to save money and from the cruise industry to revise its procedures, the U. S. Public Health Service dropped its routine, unannounced, twice-a-year inspections of international cruise liners that call at American ports. Now, however, under a recent congressional directive, the inspections are about to be resumed and results made public.

"We thought the program was a good one," said Dr. Laurence Farer, an epidemiologist and internist who is director of the quarantine division of the Public Health Service's Centers for Disease Control, which supervised the inspections. "The reason it

Some demerits don't mean the ship is in danger

was restructured is that we didn't have the resources. Eleven years ago, when we started the program, AIDS had never been heard

The congressional directive was contained in a report that accompanied legislation appropriating government funds for the fiscal year that began Oct. 1. The legislation, however, did not appropriate money specifically for the inspection program.

Routine governmental inspections, and publication of their results, have been strongly opposed by the cruise industry. The major lines contend that they are capable of inspecting their ships themselves and maintaining sanitary standards. The International Committee of Passenger Lines, an industry group, recently announced that, effective Nov. 1, unannounced semiannual inspections would be conducted for the lines by the National Sanitation Foundation of Ann Arbor, Michigan, a nonprofit research, educa-

tional and service corporation.

The Centers for Disease Control appeared to accede last May to industry wishes when it dropped routine inspections and issued revised sanitation guidelines that the industry said it would follow. These guidelines reduced the number of critical standards that a ship must meet to pass inspection and speeded the system for attesting that deficiencies had been corrected. The CDC continued, however, to conduct its own inspections of

new or refitted ships, of ships that re-enter the U.S. cruise market after a long absence and of ships on which diarrhea was reported.

and of ships on which diarrhea was reported.

"We thought the industry had reached a state of maturity where it would be able to do without our boarding every ship every six months." Farer said. "But others thought otherwise."

Prominent among the others was Representative Lawrence J. Smith, Democrat of Florida, who engineered the campaign to get the inspections restored. He expressed concern after more than 1,000 passengers were found ill in gastrointestinal outbreaks aboard the Holiday of Carnival Cruise Lines and the Rotterdam of Holland America Line-Westours in sailings out of south Florida in late April and early May

da in late April and early May

Under the system that was abandoned April 30 and that presumably will soon be resumed, each routine inspection involved 42 items divided among six categories: water, refrigeration, food preparation, potential contamination of food, personal cleanliness of food handlers, and general cleanliness and repair. Each item in the first four categories counted 20 points; one deficiency in those categories would mean failure to obtain a passing grade of 85. Each of the 10 items in other categories counted two points.

In its final summary of inspections, the CDC said 34 ships that sailed regularly from U. S. ports had scored 85 or more points when last inspected and 22 had scored fewer than 85. To John Reurs, chairman of the International Committee of Passenger Lines, the scoring system was unfair. Some 20-point deficiencies are not very serious, he said in an interview in 1984, and "don't mean that the whole ship is in mortal danger." He said more recently that the system developed by the National Sanitation Foundation would stress prompt correction of deficiencies rather than points.

Under the inspection program set up for the industry by the National Sanitation Foundation, when a ship has met the requirements of the revised CDC guidelines, its name will be included in a registry certifying that it has done so. Gary Sherlaw, director of certification services for the foundation, said the registry would probably be published every six months, but possibly quarterly. He said, however, that the initial registry would not be issued until all participating ships had been inspected, which could take six months.

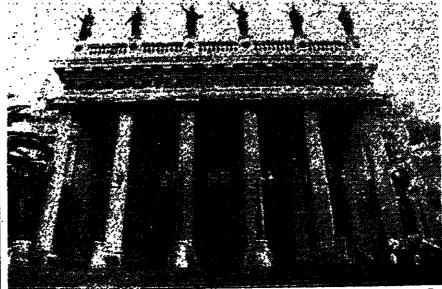
If a ship has been certified and fails to meet the standards of a future inspection, Sherlaw said, it will be reinspected within four weeks and, if still out of compliance, removed from the registry. Ships not certified will not be named. But will the public have access to inspection reports, as it does from the CDC? "Not from the Sanitation Foundation they won't," Sherlaw replied.

Foundation they won't," Sherlaw replied.

Both Sherlaw and Reurs said that the program was voluntary and that, by the end of October, about half the 20 member companies of the International Committee of Passenger Lines, which represents about 85 percent of the cruise industry, had signed

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HOLIDAYS



The Theater in Guanajuato.

Mexicon Tourist Off

A Golden Heritage In Guanajuato

by Edward Cody

UANAJUATO — For the traveler to Mexico who seeks a change from beaches or Aztec ruins, Guanajuato is something a little more genteel than the normal tourist stop south of the border. The place is slightly pretentious and, at 75,000 population, hardly a metropolis. But precisely because things of beauty are so concentrated here, and because the hubbub of Mexico City or the resorts seem so distant and crass, Guanajuato has the serenity and snobbery of an arriviste New World Florence.

It was not always that way. The town started as a Tarasco Indian settlement in a steep, narrow valley. The name remains from this period, a Spanish corruption of a Tarasco expression meaning "frog hill." But things changed soon after conquistadorer showed up early in the 16th century. As was the case so frequently in Mexico, the agent of change was gold, along with a good quantity of silver.

The mining boom produced wealth and a

The mining boom produced wealth and a swift influx of Spaniards, which, mixed in the pure air at 6,800 feet, produced a town of bourgeois palaces and minuscule tiled squares connected by narrow streets winding up and down the hillsides. As they did elsewhere, the townsfolk paid for gold-encrusted churches imitating the best of the Old Country.

Then along came the Jesuits, who founded a university in 1732 that gave the Guanajuato a cultural vocation unusual for a small provincial town. The university still functions, now a government institution, offering the regular Mexican curriculum and intensive Spanish language lessons for foreigners.

Emphasizing its pride in its heritage, the city hosts an annual Cervantes Festival, drawing artists from around the world. This year's event featured performances by groups ranging from the U.S. Ohio Ballet to

a West German rock group. Many appear in the Juarez Theater, a gloriously overdone building in a madcap mix of classical and Moorish styles, inaugurated in 1903 by the

dictator Porfirio Diaz.

"The Juarez Theater is the symbol of the high cultural level of Guanajuato and its penchant for the transcendental values of art that daily animate the life of the community," crows the program for a previous arts festival.

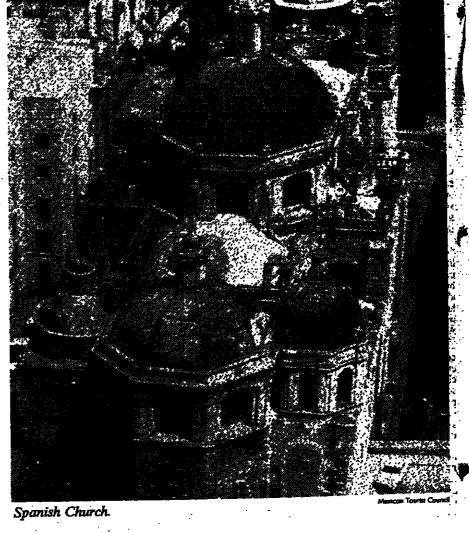
Gold and silver production have waned to almost nothing. But little has changed to min the center of town. Visitors can sit and have a shoe shine on wrought-iron benches that ring Union Garden Square, one of Mexico's smallest, then walk around the maroon tiles that form most of its carefully tended surface. J. Soldedad Alvarez Perz, buttoned into his orchestra director's uniform, tells visitors his state-financed band plays concerts there every Sunday at noon and 6 P.M.

A three-minute stroll down a narrow alley and through an enclosed terrace where university students eat cut-rate breakfasts, the General Manuel González Square usually has a flower and vegetable market in the morning.

A few more streets away lies the house where Diego Rivera was born, now a museum. Early drawings and paintings by the muralist hang on the walls. Aside from the art, the red house has been preserved in the style of Rivera's late-19th-century childhood and provides a glimpse into bourgeois family life of the time in Guanajuato.

Walking up and down the alleyways is a chance to taste the city's charms. Fitted snugly into a narrow valley, Guanajuato is small enough, to be readily accessible on foot.

What had been an underground sewer canal was enlarged into the main thorough-fare from one side of town to the other. As a result of this catacomb expressway, most traffic passes underneath the seven little



squares and dozens of streets, where walking is pleasant and the red, yellow blue and yellow houses are so close together, neighbors can almost touch hands through their windows.

In a city that prides itself on elegance, it may surprise visitors to be greeted on arrival through the tunnel by small boys shouting. "The mummies, the mummies." These boys are would-be guides. Unless you move to stop them, one is likely to jump on your car fender and begin shouting directions, "To the right, to the left."

If you have a ghoulish 12-year-old in your party, inspection of the "mummies" will be a big hit. A couple of dozen of Guanajuato's late residents stand in line in a crypt-like passageway, their bodies preserved in the grotesque poses that resulted when someone threw them into pauper's graves years ago. One mother who is said to have died in childbirth is accompanied by a mummified baby. Local lore says all the bodies were preserved because of the unusual mineral content in the old mine shaft where city fathers used to have the poor buried.

Tradition says that when independence rebels led by Father Miguel Hidalgo attacked the Spanish garrison here in the early 19th century, the Spaniards retreated into a heavily fortified granary. Juan José de Loys Reyes Martinez, a teen-age Guanajuato miner nicknamed El Pipila, saved the day for the rebels by grabbing a torch and setting fire to the granary door. He was killed, but the Spaniards' fortress was penetrated and Hidalgo's ragtag forces drove away the colonicidity to person.

nialist troops.

The gesture was more romantic than effec-

tive. Several months later, Spanish troops, captured Hidalgo in northern Mexico. After executing him, they took his head to Guanajuato and hung it from the Alhondiga granary, now a museum, on hooks that are still, visible.

In many ways, Guanajuato is still a place for romantics. My favorite hotel, the Posada Santa Fe, has two suites, neither presidential. The first is called the Suite of the Kiss, the second the Suite of Love. Guests tend to come down late for breakfast on the terrace and toast a while in the morning sun.

The Posada Sante Fe rises proudly on. Union Garden Square, just across from Juárez Theater. On the other side of the square is, the Hotel San Diego, equally well situated, but without the covered terrace that makes dining so agreeable at the Santa Fe. Neither is fancy or expensive. Rates at this time of year range from \$15 double to \$37 for the Suite of the Kiss. As they do all over Mexico, prices rise in the winter season. Getting to Guanajuato from Mexico City requires a substantial drive, about four and a half hours at swift speed. The roads are well maintained, however, and the more pleasant of two routes takes you through San Migniel de Allende, another colonial town where

travelers can stop for a good Mexican lunch.

The trip can also be made as part of a journey leading to other interesting sites such, as Moreia and Patzcuaro in neighboring Michoacan state. And, if you are still after a tan, the beach resorts of Ixtapa and Zihuatanejo are only a day's drive away.

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HOLIDAYS & TRAVEL

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Continued from page 7

departure for us; we thought we'd try an operiment in luxury.

experiment in luxury.

We enlarged our party. Besides my husband, Tony, myself and our three teen-age children, Gar, Wick and Rocky, we had invited Tony's younger brother Will, an excellent sailor, and an English friend, Ian, and his 15-year-old son, Lionel, neither one nautical. We needed a boat at least 60 feet long, but we didn't want too many extras. We still wanted to feel we were on a sailboat. After much discussion we chose Swany, a 72-foot French-built ketch. It was sleek and graceful, with teak decks, a crew of three and no VCR.

The Caribbean is roughly divided into two yachting areas. To the north is the one around the Virgin Islands, which stretches for only about 35 miles (about 56 kilometers). Distances between these islands are short, and many of the boats are 40 feet and under, both bare and crewed. The southern region runs from St. Martin to the Grenadines, about 400 miles. These distances are substantial, and many of the boats here tend to be much bigger. They are oceangoing craft, most of which make the long trans-Atlantic passage to the Mediterranean for the summer season, after the trade winds die down in May. Many are custom built for their owners; they generally conform to a high standard of manufacture, design and maintenance.

This means the crucial element in your choice will be your crew, and it's the only one that will still be an unknown quantity when you walk up the gangplank to board. My husband told the broker we wanted a captain who liked to sail — he's heard of some who don't — and we were assured that the captain loved nothing more than sailing, that our first mate was first-rate, and that our cook lived only for her art. About personalities we could only hope.

The crews on the big boats come from all over the world; many are British, with a recent influx of Australians. Bill Lawrence, our captain, was a former racing skipper from Bournemouth, England. Thirty years old, he had a rather formal manner, a degree in anthropology and geography, and a sympathetic smile. Greg Murphy, first mate, was 25, a native of Brisbane, Australia, socially casual and nantically precise. Rachel Dunn, also 25, was from Cambridge, England.

Swany was immaculate, above and below decks: There was a big double saloon below, five double cabins and four baths. The cabins themselves were small.

We boarded Swany for our 10-day charter at English Harbour, Antigna. Except for arrival and departure, planned in advance, our trip was determined by the spirit as it moved us. We wandered to a quiet Barbudan beach after Antigua, then to St. Barts, crowded and touristy, next to chic and festive French St. Martin, then to unspoiled Anguilla, and back again to St. Martin, for our flight home.

As we left the handsome 18th-century stone buildings of English Harbour behind us, I watched Tony closely for signs of Times.

restive wistfulness, but saw none. He claimed to feel only admiration for Bill's seamanship, and bliss at his own lack of responsibility. The two younger men, Gar and Will, offered their services, however, and were put to work at once on the winches. As the days went by, it became clear that a crew allowed us more activity, not less. It's partly a matter of environment: the mild air and halcyon waters of the Caribbean are more inviting than the uninhabited islands and bone-chilling waters of Maine.

. The crew's familiarity with the region is just as helpful ashore as on the boat. New Year's Eve found us at Marigot Bay, St. Martin, at the restautant Greg had sent us to in the marina, where we danced under the stars to a Brazilian reggae band. But the next day we wanted peace and seclusion, and set sail for Anguilla, where the fishermen are famous sailors. We sat on Swany and watched the New Year's Day regatta, the old-fashioned gaff-rigged fishing boats skimming slowly across the quiet waters of Crocus Bay, their huge dreaming white sails outstretched; they had names like Peace and Light, and Redeemed. Afterward we went to the victory celebration on the beach. Everyone was in brilliant colors, swaying to the music of the 10-man band, the musicians with hair to their

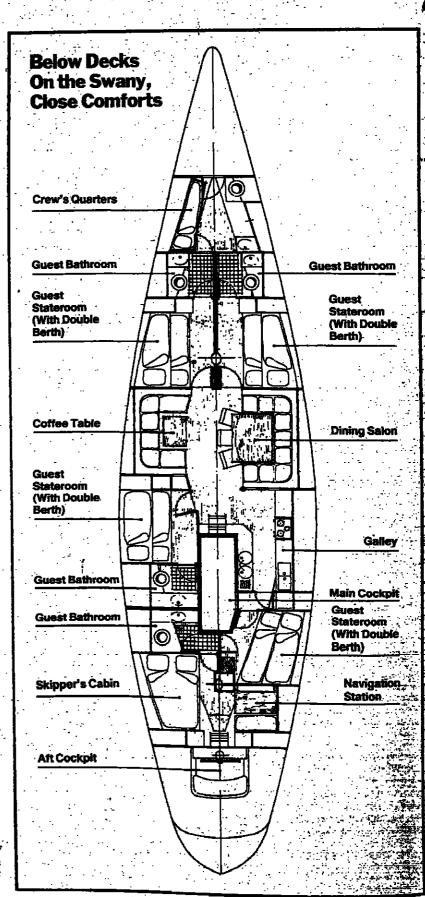
waists, and speakers taller than they were.

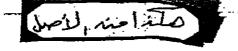
The food was wonderful, and exactly suited to our environment. Rachel used no sait, lots of chicken, fish and veal, and lots

As for sailing, we didn't miss a thing. Big oceangoing yachts are a different proposition from the bare boats we chartered in the past. The deck of one is a bit like a chessboard: if you don't know the game, all you see is a random collection of shapes and lines. If you do know the game, you see a network of force-lines and suspended tension, threats and countermoves. One of the boys stood casually astride the cleated and winched jib sheet, and Greg told him immediately to step to one side or the other. The threat of the line snapping was as real to him as the strength of the wind on the jib itself. Far from excluding us, their skill and precision taught us a lot, and made things possible we'd never managed on our own; the best was the magical overnight sail.

We left Barbuda one night after dinner, headed northwest for St. Barts. We were going before the wind, and the sails were wing out on both sides. A couple of us took turns at the helm, and the rest lay on deck, wrapped in quitts. Conversations slowed and stopped, and we slept, and woke and slept again beneath the great black and brilliant sky, the boat surging beneath us on the long sweeping billows, the looming sails spread our mysteriously ahead, no sound except the smooth rush of water past us.

Roxana Robinson is writing a biography of Georgia O'Keeffe to be published by Harper & Row. She wrote this article for The New York Times





An Israeli Museum for Bedouin Culture

by Thomas L. Friedman

HEN a friend first mentioned that Kibbutz Lahav m une man he man Negev had established a Bedern Negev had established as a contradiction in terms. The idea of encasing the traditional accouterments and folk art of a nomadic people did not seem quite right.

After a visit to the Museum of Bedouin Culture, however, these reservations are erased. This extraordinary collection of Bedoutp art and the tools of daily life, and the ensimilitude with which it is displayed, are so compelling that it is easy to forget at times that you are in a museum.

Not only the visitors have been fooled. One day an old Bedouin who was working here in the kibbutz wandered into the muse um," said the curator, Orna Goren. "I bumped into him and gave him the traditional Arabic greeting of Ahlan wa sahlan, 'My house is your house.' I told him to stay put while I went and prepared him a cup of

When she came back 10 minutes later, she could not find the elderly Bedovin. Upon closer inspection, she discovered that he had climbed into the opening exhibit of the museum - a Bedouin tent with mannequins performing daily tasks - and was sleeping on the colorful reclining pillows set in desert sand. "I knew then we had a realistic exhibit." Goren said.

Set up by Kibbutz Lahav, about a 90minute drive south of Tel Aviv, the Bedouin museum is the product of cooperation among kibbutzniks, their Bedouin neighbors and some Israeli devotees of desert life who realized that if the essentials of Bedouin life were not collected they would soon vanish.

The result is believed to be the only Bedouin museum in the world. Opened a year and a half ago, it now receives more than 5,000 visitors a month.

The collection is housed in a circular, onestory tentlike building, perched on a hilltop overlooking Kibbutz Lahav and the surrounding desert. The museum is broken up into displays of lifelike scenes illustrating various aspects of Bedouin life - everything from carpet-weaving to praying in a shelk's tomb to serving coffee — accompanied by detailed English explanations and interspersed with original photographs.

Downstairs is a hall for special exhibits of Bedouin art and a small theater where visitors can see a slide show on Bedouin history, which is far more rich and complex than most people realize.

"The Bedouins are without exaggeration one of the truly significant cultures in world history," said Professor Clinton Bailey, one of Israel's leading anthorities on Bedouin life and poetry, and a man who was instrumental in getting the museum established.

In order to understand anything from the

contents of Abraham's tent to the reason Jews eat unleavened bread - the Bedouin's daily bread -- on Passover you have to know something about Bedouin culture," Bailey



Model of a wedding camel.

live the way they do, you will understand why the ancient Hebrews wandering in the

deserts lived the way they did."

As for Islam, he added, "the values of the society Mohammed grew up in, which deter-mined his own religious preferences and the shape of the subsequent Islamic community, developed in a Bedouin milieu. The way the Bedouins lived served as a prototype of Islamic behavior ever since. Even the political behavior in the Arab world today, with its chronic instability, can be traced, in part, to the strong independent character necessary to survive in the desert and the strong tribal attitudes of the Bedowins, which make largescale cooperation in the Arab states often quite difficult."

But what is the museum doing at an Israeli collective farm?

"We came to this spot in 1952, and we didn't know anything about the Bedomns," said Shlomit Ilan, a kibbutz member and museum worker. "We were living in tents, and they were living in tents. It was desert all around both of us. I remember waking up one morning and seeing a whole caravan of camels with red carpets on them go by and thinking to myself, Those are real nomads, and they are really on the move. Gradually, very close friendships between us and them started to develop.

One kibbutz member, Uzi Halamish, developed such a deep friendship with the Bedouins that he became disturbed by how rapidly their traditional way of life was being supplanted by the more Westernized Israeli version. He started collecting their homemade tools and examples of their folk art and put them on display in the kibbutz.

Ever since Israel was founded, the state has been cordoning off ever-larger chunks of the Negev Desert - for military bases, nature preserves or development towns - and thereby compelling the Bedouins to stop migrating. Since the Bedouins were pressed to live in villages, it meant that more and more of them had to give up their flocks of sheep and goats, which need to graze far and said. "If you understand why the Bedouins wide, and to turn to the more modern Israeli



Weaving exhibit.

economy for survival. Schools for their children, steady jobs and more permanent housing followed, and with each new generation the Bedouins became more like their Israeli neighbors and less like their grandparents.

The few Bedonin artifacts collected by Kibbutz Lahav might have remained an innocuous little curiosity had it not been for Israel's withdrawal from the Sinai Desert in 1982, after the signing of the peace treaty with Egypt. It happened that Goren, an archaeologist who loves the Sinai Desert, had been living with her family in a Bedouin village at the foot of Mount Sinai since 1975. She had gathered many items from daily Bedouin life and set up a small museum. When Israel had to leave the Sinai Desert.

Goren had to look for a new home for her collection. She contacted the kibbutz, and they collaborated on a proper museum.

Once the project got under way, area Bed-ouins donated heiriooms to the museum. One of the most valuable pieces is a spectacular face veil of silver Ottoman coins interwoven with various beads and colored stones, each meant to protect against something: pain, barrenness, the evil eye.

The collection opens with a map of Israel and the Sinai Peninsula that lets the visitor know right off that there are Bedouins and there are Bedonins. That is, the Bedonins of the Negev, where there is enough rainfall to sustain grain crops and herds, live quite differently from the Bedouins of the southcentral Sinai Peninsula, who live off high mountain orchards and hunting, or the Bedouins of the eastern Sinai coast, who survive

The first exhibit is a tent set up in desert sand. The Bedouins call their tents "houses of hair" because of the different animal hairs from which they are woven. The winter tent. always set up to the leeward of a hill to protect it from the wind, is made of black goar's hair that keeps everything inside waterproof. The tent's size varies depending on a Bedouin's wealth. Status is measured by the number of center poles in a tent.

The tent is divided by a curtain woven in

an ornate pattern that hangs between men and women's sections. As the opening display shows, the part of the tent reserved for men is the center of hospitality. A mannequin can be seen brewing coffee while playing a rabbaba - the one-stringed Bedouin violin that is a precursor of the modern violin. The rabbaba in the display entited a Bedouin to recently test it out for a few

"When he first tried to play it, though." said Goren, "he said, 'The rabbaba is thirsty. The string is made of the hair of a horse's tail, and it had gotten dry sitting here. So he went outside and found the sap of a pine tree and rubbed it on the string the way the Bedouins do."

After guests finish touring the museum. they are invited to sit on the pillows of a Bedouin tent set up in the back yard, where Salim, a Bedouin from a nearby tribe, grinds and brews fresh Arabic coffee and answers questions in Hebrew, Arabic or broken English about Bedouin life.

The museum's visitors are largely a blend of Israeli tourists and Bedouins. For some Israelis the attraction is to learn about the folklore of a people who preceded them on the land. For others, though, explained Avi Navon, the chief guide, the Bedouin museum is a link with the desert. During the time Israel occupied the Sinai Desert, many Israelis grew to love its stunning mountain vistas. wide-open spaces and freewheeling life style.

As for the Bedouin visitors, Navon said, each generation reacts differently. "The very young Bedouin children come and look around like they are young Indians looking at a display of the old American West. Everything for them is new. Those Bedouins between the ages of 20 and 40 behave like they are meeting some old lost friends. They remember that this piece is for cooking and this one is for grinding coffee, even though they themselves may have barely used

Navon recently had a graphic demonstration of this middle generation's memory. One of the most striking pieces in the muse-um is a life-size model of a ghitar, or wedding camel. Before the days of pickup trucks, the Bedouins would bedeck a camel with carpets and jewelry and use it to transport the bride to the wedding house.

"One day I was showing a Bedouin around." recalled Navon, "and he stopped in front of the wedding camel and started to shake. He said, 'This is the ghitar,' and he started to name every ornament on it by its Bedouin name. Then he said, This is the first time I have ever seen a ghitar.' I said, 'How could that be, you know all about it?' It turned out that everything he knew about it had been passed onto him by his mother in telling stories about her wedding.

Maybe that is why ultimately the museum leaves a bittersweet taste: delight over the culture that has been preserved under its roof, but a sadness at the way in which it has almost disappeared outside, not only in Israel but throughout the region.

D 1986 The New York Times



Salim, a Bedouin, plays the rabbaba and brews coffee.

The Mold of Handmade Roquefort

OQUEFORT-SUR-SOULZON, France — It is a matter of days before this remote limestone village, with its red-tiled roofs and steep, narrow roadways, comes to life again. The normal year-round population of 900 will swell to 2,000 when workers return, as they do for seven months each year, to make the fragrant blue cheese that has brought Roquefort recognition around the world.

Soon the shepherds will gather their

cheesemaking tools and the affineurs will continue the cycle of aging, transforming the young white cylinders of whole milk from

PATRICIA WELLS

the sturdy Lacaune sheep into the prized, bluish-green-veined Roquefort.
The chilly, humid, open maze of limestone

cellars some 11 stories beneath the village will carry on their mysterious work as spores of Penicillium roqueforti float through the air, clinging to water-soaked rocks, to stairwells, to the thick slabs of oak that line the natural caves.

By now, an unusual band of local bakers has begun fashioning the bizarre, 20-pound (9-kilogram) loaves of dense rye bread that will be cooked in a scorchingly hot oven (to form a thick black crust, capturing the mois-ture inside), then left to mold away for two or three months in the caves. When the center has sprouted a powdery, gray-green mass of *Penicillium*, it will be dried, pound-ed, strained, then carefully sprinkled over the cheese curd.

12 00

Of course, the world being what it is today, relatively little Roquefort is really made this way. Often the Pencillium is a liquid, created in a laboratory, not the folkloric green powder that holds the mystery of France's third-favorite cheese (after Cam-

embert and chevre).

And not all the milk comes from the 800,000 sheep that make their home on the pastureland that hugs this southwestern village, a good hour's drive north of Montpellier. A small, constantly decreasing percentage comes from the Pyrenees and Cossica.

Each year about 16,500 tons of Roquefort are aged in the windy caves, and that is the only cheese in the world that has the right to only cheese in the wint has an analytic bear the name Roquefort. By law, it must be made with whole, raw milk from Lacaune sheep raised in eight southern departments of France and in Corsica. About 80 percent

of that cheese is made by machine. Eleven companies have the right to make Roquefort. Société Roquefort makes about 56 percent of all Roquefort cheese, while six artisanal cheesemakers play a comparatively minor role, each making about about 700 tons of Roquefort annually.

One such minority cheesemaker is Gabriel

Coulet, a house run by two fourth-generation Roquefort brothers, André and Pierre Laur. Working with about 200 local farmers, they make all their Roquefort by hand. Their farmers raise only Lacaune sheep — silly-looking animals with triangular heads and ears that stick straight out. The breed is prized not only for the quantity and quality of its milk, but also for its mear.

Over the past few decades, breeding and selection have doubled the amount of Roquefort these sheep can produce, reducing the need for milk from outside the imme-



Each year about 16,500 tons of Roquefort are aged in the windy caves, and that is the only cheese in the world that has the right to bear the name.

diate region. Twenty years ago the average sheep gave about 80 liters (21 gallons) of milk a year, enough to make seven whole 2.5-kilogram wheels of Roquefort. Now, when all goes well, each sheep produces a whop-

ping 170 liters.

The sheep give milk from December through July, so this is the season in which Roquefort is made. The Laur brothers' cheesemaking process begins at the farm, where the raw morning and evening milk is strained through cotton mesh, then heated to a tepid 30 degrees centigrade (86 degrees Fahrenheit). Natural rennet is added. In

about two hours, the milk has curdled. The cheesemaker cuts the curds into cubes. Working with his bare hands, he transfers the cottage-cheese-like mass into perforated molds, sprinkling, then massaging in, the famous rye bread mold.

The cheese rests in the molds in a chilled room for three or four days, then is turned three times daily to make sure the cool air circulates as the whey drains off, assuring the beginning of an even affinage, or aging. Lat-er the cheese is unmolded, then salted by hand, with sea salt from Narbonne, three days on one side, two days on the other.

About 10 days after the whole process begins, these pale ivory cylinders are transported to the Gabriel Coulet cellars in the center of town. There they are punched full of holes from end to end to help the live cheese breathe and to stimulate the growth of the blue-green mold.

Now it is time for the caves to do their work. Here the temperature is a steady 8 or 9 degrees centigrade year round, with a constant 95 percent humidity. The cheeses (at this stage, they are called pains) are stacked on their rounded edges, lined up so the cool drafts can circulate for two to three weeks. Then to slow, but not halt, the molding

process, each cylinder is enveloped in a thick sheet of tin, assuring that for the next few months the cheese will age and the mold spread, very slowly.

The tin-wrapped cheese is sent to coldstorage rooms around the village, where it will rest for anywhere from three months to a year or more. Then it is unwrapped, checked for quality, and wrapped in foil bearing the official red sheep seal certifying that it is authentic Roquefort.

So what is the difference between hand-made and machine-made Roquefort, and what are the visual clues? It is the first week that makes the difference, readily apparent to the eye and the palate.

A traditional Roquefort is a pale, ivory white. Yellowed cheese is a sign that liquid penicillin was used, not, as some might as-sume, a sign that the milk is richer. In a good handmade cheese the rather aggressive, bluegreen veins should spread almost all the way out to the edge of the cheese. In most ma-chine-made versions, the veins are a palish green, clustered in the center of the cheese.

Because the traditional cheese is formed and pressed by hand, the curds retain a bit of moisture as the cheese ages, making for a cleaner, less crumbly cut. The curds of the industrial version turn almost to a puree, resulting in a drier cheese that crumbles and falls apart when it is cut.

Then there is the question of salt. Generally, cheese mixed with rye mold is less fragile, since along with the natural mold you get protective bacteria, so the cheese needs less

preserving and thus less salting.

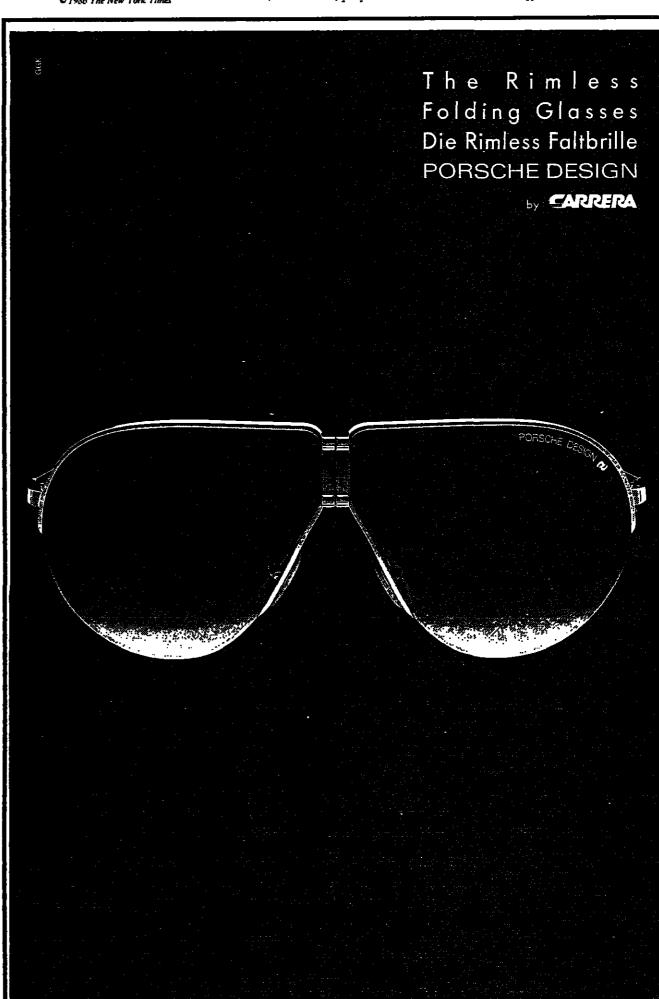
Roquefort should smell, not stink: The aroma should be fresh, lactic and pleasing. The cheese should taste fresh, alive, clean with a luxurious texture. It should be soft and moist enough to spread easily. It is natural for Roquefort to sweat a bit, suggest-ing that it has retained enough liquid. Driedout cheese tends to get bitter and acrid.

Roquefort should be stored in the refriger-

ator, wrapped in aluminum foil, then in plastic wrap, to retain its moisture. Allow the wrapped cheese to sit at room temperature for two or three hours before serving.

Visitors to Roquefort-sur-Soulzon may tour the model aging cellar at the Société des Caves, open daily all year, except Christmas and New Year's Day, 9-11 A.M. and 2-5 P.M. During July and August, an English-speaking guide is on hand. Tel. 65-60-23-05. Bring sweaters or wear warm clothing.

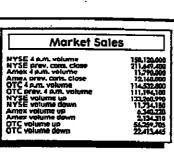
The Gabriel Coulet cellars are not open to the public. Their cheese can be purchased in the village (3, Avenue de Lauras, 65-59-90-21) and, in Paris, at most fine cheese shops, including Androuet, 41 rue d'Amsterdam, and Ferme Saint Hubert, 21 Rue Vignon.



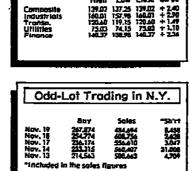
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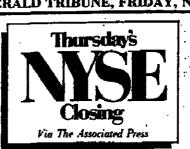
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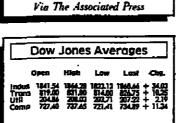


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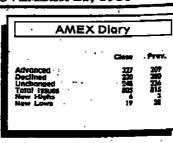


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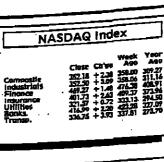




Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.



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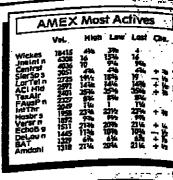


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Dow Shakes Off Boesky Scandal

NEW YORK — The New York Stock Exchange shot higher Thursday in active trading as the market shook off repercussions of the Wall Street insider-trading scandal.

The Dow Jones industrial average rose 34.03 points to 1,860.66 as investors moved resoundingly into high-quality blue chip issues.

The advance, which began Wednesday as a flight from takeover issues to the quality stocks that comprise the Dow, spread to the broader market.

Gainers outnumbered losers 1,305-368

among the 2,026 issues traded.
On the Big Board, 158.1 million shares changed hands, compared with 183.3 million Wednesday.

Analysis said the market reacted to the in-tense selling that occurred during the first half of the week, when investors responded to news that Ivan F. Boesky, the arbitrager, had agreed to pay \$100-million to settle charges of insider trading.
"Investors realized that the weakness we ex-

perienced early in the week dragged down a lot of quality issues that had nothing to do with the scandal," said Peter DaPuzzo, senior executive vice president in the equity trading department at Shearson Lehman Brothers, "AT&T is still AT&T. Traders said investors had become a little

more confident. The battering prices took early in the week gave buyers a chance to purchase stocks Thursday at lower prices, they noted. "The market had dropped too far too fast," said Alfred Goldman, stock market strategist at

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A.G. Edwards & Sons in St. Louis, Missouri. Mr. Goldman said the Dow bounced from technical support at 1,800, its 200-day moving aver-

age.
Mr. Goldman predicted that the Boesky case
would continue to be a market factor. He said one healthy result of the scandal will be that the mania" will be taken out of "merger mania."

Goodyear Tire was the most active NYSEisted issue, driving ahead 1½ to 43. Goodyear, which was threatened with a takeover by Sir James Goldsmith, said it would buy the financier's stock and undertake a restructuring program that will include the sale of several subsidences. iaries, expense reductions and an early retirement program.

AT&T followed, jumping 4 to 264.
USX was third, climbing 5 to 215.
Among other blue chips, IBM jumped 42 to
1234. Sears rose 14 to 424. American Express

gained 1% to 56%. General Motors advanced 1% to 72%, Eastman Kodak snapped on 2% to 67% and General Electric climbed 1% to 77%. Gillette rose 1/2 to 581/4. Revion said late Wednesday that Drexel Burnham Lambert remained confident it could finance Revion's bid to buy Gillette.

Retailers strengthened. Carter Hawley Hale jumped 3¼ to 43¾, Toys 'R Us climbed 1¼ to 29% and May Department Stores rose ½ to 35%. Pharmaceutical issues proved popular. Merck advanced 3½ to 105% and Upjohn climbed 2¼ to 95%.

Lear Siegler climbed 2% to 81% after falling sharply Wednesday High Low Stock .22 1.0 19

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FRIDAY, NOVEMBER 21, 1986

Faded Jukebox Industry Seizes On CDs, Videos

By PETER H. LEWIS

New York Times Service EW YORK — The jukebox is going through its biggest technological changes since 45-rpm platters began to replace 78s in 1950. The coin-operated music business, depressed for more than a decade, is rebounding again with such jazzy innovations as laser videos,

compact audio disks and videotapes. In the 1950s, more than 400,000 jukeboxes could be found in inner-city cocktail lounges, restaurants, malt shops and bowling alleys. But as Americans moved to the suburbs in the 1960s and 1970s, the jukebox industry fell on hard times. Fast-food restaurants took over, and their managers did not want customers

Critics say the

lingering around a jukebox. Video games started competing for quarters, and consumer tastes moved to albums; not singles. Today, there are about 250,000 jukeboxes in operation in the United States

superior sound is superfluous in a noisy barroom. The jukebox industry is pinning its hopes for a comehack on the two bottest trends in .

the music business: music videos and compact andio disks, or CDs. The trend was apparent earlier this month at the annual meeting of the Amusement and Music Operators Associations in

Seeburg Corp. of Addison, Illinois, which was reborn in 1983 after the original company went bankrupt, has introduced a compact-disk jukebox. Its changer, built by Sony Corp., can hold as many as 60 CD's, each the equivalent of an LP album, for a total of more than 1,000 selections.

"This is no nickelodeon," said Edgar C. Blankenbeckler, See-burg's chairman. For one thing, Seeburg's LaserMusic box doesn't take any nickels. It accepts only \$1 and \$5 bills, with three songs generally costing \$1. A three-beam laser replaces the phonograph needle that used to wear out 45-rpm records, and advanced circuitry sends a crisp digital sound through a 200-watt stereo amplifier.

Critics of the CD jukebox say that superior sound is superfluous in a noisy barroom. Citing the popularity of MTV, the American music video channel, they argue that video is the industry's future.

OEL FRIEDMAN, vice president of marketing at Rowe International Inc., a subsidiary of Central Jersey Industries of Whippany, New Jersey, said that Rowe had decided not to pursue the CD or the 12-inch (30.6-centimeter) video laser disks. Instead, it chose an independent twin system developed by Sony that features both of audio, with 45 rpm records, and video, with beta-format tapes

The company chose 45's, Mr. Friedman said, because "oldies," specialty songs such as "Happy Birthday" and ethnic times such as polkas are not readily available on CDs. Beta was chosen over other formats because of its superior image resolution, editing and reproduction qualities, said Michael J. Reinert, Rowe's

director of music programming.

Each jukebox holds 80 records, for 160 selections, plus 40 video selections that are displayed on a 25-inch monitor. When nonvideo selections are displayed, customized commercial messages

can be displayed on the screen, such as "Eat Joe's Pizza."

Mr. Friedman said that Rowe was counting on nontraditional markets, including the once-rejuctant fast-food restaurants, to embrace its video inkebox as a new profit center.

Programming is the key to the success of video jukeboxes, Mr. Reinert said. Recent advances in videotape duplication allow new tapes to be distributed each month; he said, while laser See JUKEBOX, Page 17

BTR Bids For Glass Company

£1.16 Billion For Pilkington

LONDON - BTR PLC on Thursday made a bid it valued at £1:16 billion (\$1.64 billion) to ac-

quire Pilkington Brothers PLC.
Pilkington Brothers, a glassmaker, rejected the takeover offer from BTR, an industrial conglomerate. BTR values the package of cash and scrumes it is offering at 545 pence a share, compared with Pilk-ington's Wednesday closing price of 524 pence on the London Stock

xchange. But news that a takeover battle had broken out for control of the company drove up Pilkington's share price to close at 610 pence Thursday. BTR shares ended at 291 pence, one penny off.

Pikington said the bid was "en-tirely lacking in logic" for its busi-ness and shareholders.

BTR said its philosophy and management style would improve the performance of Pilkington, h has reported that pretax profit for the year ended March 31 dipped 9 percent, to £105.8 million. The conglomerate said it be-lieved the glassmaker had not "adapted rapidly or far enough to

changing market conditions. BTR, once British Tyre & Rubber, is an active takeover bidder and has in the past two years ac-quired Dunlop Holdings PLC and Nylex Corp., an Anstralian poly-

mers company.
BTR posted pretax profit of £362 million in 1985, up 27.5 per-

The conglomerate started its bid with a holding of 3.8 percent in Pilkington, bought at prices of up to 458 peace a share between Sept.

BTR's chairman, Sir Owen Green, said: "Since early September there has been persistent market speculation which has substantially inflated the Pilkington share

But Norman Ireland, a director, said BTR was not asking for any investigation of insider trading. A BTR spokesman said the offer was on the basis of 47 BTR ordinary shares and £137.24 nominal of 9.5-percent convertible unsecured loan stock 2000 and £275.52 in cash for every 100 Pilkington shares.

Oil 'Catastrophe' Engulfs Canada

50,000 Alberta Jobs Cut, **Drilling Nearly Halved**

By Kenneth Freed Los Angeles Times Service

CALGARY, Alberta - Winter has been drilling time in Canada's huge oil patch, a time when derricks bestriding the snow-covered landscape pulled Canada's prosperity from the ground. But it will not be that way this winter, or any in the near

future.

"What has happened to Canada is a catastrophe," the Federal Energy Minister, Marcel Masse, said in an interview.

Since late last year, when the world price of oil fell to about \$10 a barrel from \$31, the province of Alberta - Canada's biggest oil producer - has lost 50,000 jobs directly involved in the oil industry and faces the loss of 20,000 to 30,000 more jobs in the next year.

The impact of low oil prices is spreading throughout Canada, causing the dismissal of 4,000 workers in otherwise-prosperous Ontario and the suspension of offshore drilling near Newfoundland, in the Beaufort Sea and the Arctic Ocean, where such drilling is crucial to local economies.

From a 1985 level of more than \$11 billion spent on drilling 13,500 wells in Alberta, oil companie cut back to \$6 billion on 6,000 wells this year.

The projections for 1987 are worse. According to Hans Maceij, a director of the Canadian Petroleum Association, an oil producers' trade group, investment next year could drop to \$4 billion -"even less if the world price doesn't hold at \$15 a

barrel."
The implications for Canada over the next decade are alarming, but through all of this, no government - not Calgary's, not the province's,

government — not Cargary s, not use province s, not the federal cabinet in Ottawa — seems to have a long-range plan for dealing with the problem. "So far, government actions have been inadequate," Dale Tufts, president of the Petroleum Services Association, said in his Calgary office. "A huge sector is cash-short and there's been nothing done to solve that problem."

By Peter T. Kilborn

New York Times Service

Mr. Miller joined a number of

in the face of foreign competition

often espoused selling many exist-

ing loans - and it has made mod-

est progress. But selling new loans

Robin Cook, a Labor Party

"Now with Boesky, and the other scandals of the past two weeks, it looks pretty sick to be stuck with a

"It raises very serious questions

about the government's response to Big Bang," he said, referring to the

sweeping reforms and deregulation launched officially on Oct. 27.

"We never thought self-regula-tion is good enough," Mr. Cook went on. "We've always said the

exchange should have its own pow-

Arguing that what Britain needs is an independent enforcement

"It will be a sad day indeed when

we are faced here with an SEC," said Robert Brooks, a director at

the merchant bank of Kleinwort,

Benson Ltd.
"The self-regulating regime here
is in many ways much tougher than

anything you've got across the At-lantic," Mr. Brooks said. "If we've

got top-class investigators doing the job, it can be a lot more effec-

tive than any bureaucratic regime."
The Collier case has shown — at

least initially — that self-policing measures, including those imposed by securities houses on their em-

ployees, can alert the exchange to wrongdoing with dispatch. In the

post-Big Bang environment, where

competition among financial con-

glomerates has been heightened significantly, companies may want

to bring insider trading to the sur-

face quickly in order to protect

their share of fairly won and scarce

What uncovered the alleged improper activity of Mr. Collier, who

was head of equity trading at Morgan Grenfell & Co., was the combi-

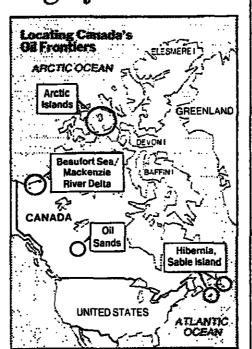
nation of the merchant bank's house rule — barring employees

from placing personal trade orders through another firm — and stock

ers of prosecution.

member of Parliament who has challenged the government on the adequacy of self-regulation, said in

budget director.



It is not only the oil producers who are in trouble. What may be worse is the condition of the supporting industries - the suppliers and servicng companies that do everything from providing the drilling rigs to fishing out lost equipment from wells to catering at isolated well camps.

"We have already lost an entire sector of ultra-deep drilling capacity," said Mr. Tufts, whose trade group represents these industries. "With the cost of deep recovery far more than the sale price of the oil, the oil companies are sticking to existing wells and shallow recovery because it's cheaper.

See CANADA, Page 15

Sale of New Loans by U.S. Called Reagan's Goal

Goodyear Buys Out Goldsmith, **Averts Takeover**

NEW YORK - Goodyear Tire & Rubber Co. said Thursday it had agreed to spend more than \$2.6 to other shareholders. Neither billion to avoid a takeover by Sir Goodyear nor Sir James would James Goldsmith, the Anglo-comment on the greenmail issue. French financier who had offered

\$4.73 billion for the company.
Goodyear said its board of directors unanimously adopted a plan to purchase the industrialist's 11.5percent stake in the company, which totaled 12.5 million shares, at \$49.50 a share. That price was \$7.50 higher than

the average price at which Sir James' consortium had purchased the stock over the past several weeks, yielding an indicated profit of about \$93 million for his group. Goodyear also said that it would make a tender offer of \$50 a share for an additional 40 million shares of its common stock, for about \$2 billion. It will reimburse certain expenses incurred by Sir James' con-

ties in his consortium agreed not to bid for control. purchase any Goodyear stock for at least five years.

have been counting company losses in takeover attempts since an insider-trading scandal emerged last week said that Goodyear's agreement with Sir James had all the earmarks of so-called greenmail.

sells his shares to a target company for a higher price than is available

The price of Goodyear shares advanced \$1.125, to \$42.875, on the New York Stock Exchange after the company's announcement.

Goodycar also said that it would proceed with a restructuring plan announced last month as a measure to forestall Sir James, who owns Crown Zellerbach Corp. and a number of other companies. The plan includes the sale of

three subsidiaries — its Celeron Corp. energy unit, Goodyear Aerospace and its Goodyear motor wheel manufacturing unit — and the adoption of an early retirement plan and a series of cost reductions. In a statement explaining the decision to sell his stake, Sir James cited new anti-takeover legislation sortium, it said, and indemnify the in the state of Ohio, which he said partnerships against certain claims. was "drafted and proposed for im-In return, Sir James and the enti-mediate passage" to frustrate his

He said the proposal would permit companies to purchase shares Wall Street arbitragers, who and issue securities "on a discriminatory basis, thereby excluding cer-

tain major shareholders."
The financier said that before he decided to sell his stake to Goodyear, he repeated his proposal to acquire all of the company's stock in a friendly merger transaction for \$49 per share in cash.

After Goodyear's chairman, Robert E. Mercer, "and his advisers again rejected our proposal." Sir James said, "we carefully evaluated our options against the background of the proposed Ohio legislation and determined that we have no other alternative" but to sell the shares for \$49.50.

He said that the offer he had intended to make was fully financed, with banking commitments signed Tuesday.

The development came just two days after a congressional hearing at which Sir James was criticized by lawmakers for his tactics in his Goodyear bid. He defended his moves, saying that Goodyear was

(AP, UPI, Reuters)

Currency Rates

Closings in London and Zurich, flicings in other European centers. New York rates of 4 P.Al. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available.

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Sources: Barene du Benelon (Brussels); Banco Commerciale Hallens (Millen); Bane Hanale de Parts (Parts); Bane of Tolyon (Takrys); IMF (SDR); BAH (disap, riyal, din Gostanic (ruble), Other data from Reuters and AP.

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New York - 371.00

To Our Readers Starting today, we begin publishing the government exchange rate of the Nigerian naira against the U.S. dollar in the currency table above.

lources: Reuters. Bank of Takyo.

Self-Policing System Questioned in London

By Warren Getler

policing can nip illegal trading in the bud and punish offenders.

ed to London.

The two cases, coming days apart, have fueled arguments of British critics, particularly of the political opposition, who seek greater government supervision and enforcement in insider cases.

agency, paralleling Washington's Securities and Exchange Commis-sion, Mr. Cook asserted that the SEC was able to press Mr. Boesky Insider trading became a crimi-nal offense here in 1980, but only a to cooperate by having prepared criminal case against him. Supporters of the policy of selfhandful of cases have been prosepolicing assert that the system in Britain is potentially more effective than that of the SEC. The crux. they say, is that self-regulation eschews the often-lumbering pace in-volved in any bureaucratic investi-

Rose 0.4% in $^\circ$ U.S. Last Month

WASHINGTON - The overall personal income of Americans rose \$12.7 billion, or 0.4 percent, last month but personal spending fell a record 2 percent from September, the Commerce Department said

The revised gain in personal income was 0.3 percent in September, the department said. The October figures brought the seasonally adjusted annual rate of increase in personal income to \$3.52 trillion, the department said.

Personal expenditures de-clined \$57.1 billion in October, to \$2.77 trillion, after a revised gain of 1.4 percent in September.

ment said.

The rise in income, the biggest since a 1.2-percent increase in April, stemmed partly from lower farm-subsidy payments and bonuses paid to employees in the auto industry.

LONDON — The newly deregulated London Stock Exchange ap-pears to be maintaining its equilib-rium amid headline-grabbing cases of insider trading, but there are doubts whether its system of self-

The London exchange has been buffeted recently by Britain's own big insider case, involving a mer-chant banker, Geoffrey Collier, and by reports that the insidertrading ring of the American stock speculator Ivan F. Boesky extend-

Personal Income

Thursday.

The drop in spending, the largest since the department began keeping monthly records in 1959, resulted mainly from a decline in automobile pur-chases in October after a sharp September increase, the depart-

> exchange rules. These rules require the written permission of the management of brokerage A to be obtained by a second firm B before one of A's See INSIDER, Page 17

Budget experts said that the proposal could receive substantial support from the new Democraticcontrolled Congress because it too

WASHINGTON - President Ronald Reagan is likely to propose that the government sell loans it makes to private investors within is under pressure to reduce deficits. days of granting them, according to James C. Miller 3d, the president's Sales could help reduce the deficit by \$20 billion or more next year,

a substantial figure. But in later years, the government would lose Reagan administration critics of the revenues it collects from borbig business. He said that rather rowers' payments on their loans. than turn to "Uncle Sugar" for help By selling a loan on making it, the government could record the companies should examine their sale as revenue, while now it records the loan as an expense and The Reagan administration has

the borrowers' payments as reve-

In a speech Wednesday to the direct loans and guaranteed \$85 Citizens for a Sound Economy, an billion in loans. About half of the is a novel proposal from the White independent, free-market-oriented organization, Mr. Miller acknowledged that the sales would be criticized as a gimmick to deal with the deficits. But he said the administration's real objective was reducing the role of government, which the sales would allow, and reducing the

> The government is the biggest U.S. lender. It holds loans of \$247 billion, Mr. Miller said, and it has guaranteed the payment of \$410 billion in loans held by banks and other private lenders. Last year, it made \$53 billion in

incidence of bad loans.

amount of direct loans would be offered to private lenders under the new proposal, budget officials said. Banks, insurance companies and other conventional lenders buy ex-"Why should the government

just go willy-nilly making loans to anyone?" Mr. Miller asked. He said the plan would "put government lending on a businesslike basis."

"If we're talking about budget reform," said John Makin, an economist at the American Enterprise poorly managed. Institute, "this is retrogressive."

Growth opportunities worldwide

ASSET MANAGEMENT IN SWITZERLAND

Private banking clients have many different goals, but they all face one problem: how to protect and build their assets in an increasingly complex world. American Express Bank and its subsidiaries have a solution; asset management in Switzerland, a unique service combining traditional Swiss professionalism, prudence, and discretion.

Personal attention

As step one, our investment counselors will analyze your individual situation - including your financial goals and current investments - and advise you on the portfolio that best suits your needs. This may consist, for example, of short-term investments, equities, bonds, even precious metals, all carefully selected to give you an optimum balance of yield and security.

Our money managers then monitor your portfolio on a full-time basis, alert to any economic developments that may affect your investments. If you wish, we accept discretionary power to handle investment decisions on your behalf, in accordance with your personal goals. This is a practical, convenient arrangement, particularly if you reside outside of Switzerland.

Also, while our approach is Swiss, our outlook

American Express Bank Ltd. An American Express company

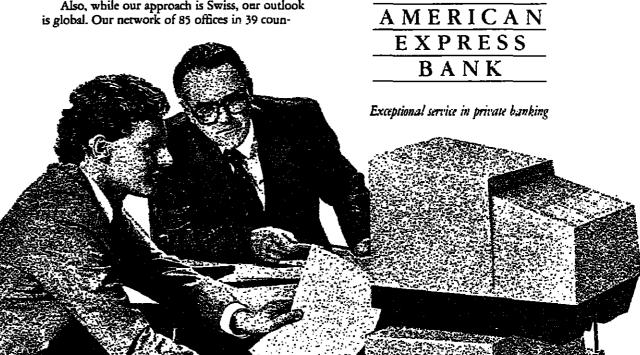
tries - one of the world's largest - gives us worldwide presence and access to extensive resources.

Finally, as part of the American Express family of companies, we can provide the discerning investor with a wide array of investment opportunities that few financial institutions can match.

Strictest confidence

If asset management in Switzerland makes sense to you, talk it over in strictest confidence with the professionals at American Express Bank (Switzerland) AG. Visit us soon, or telephone: In Zurich, Bahnhofstrasse 20, tel. 01/211 55 20; in Geneva, 7, rue du Mont-Blanc, tel. 022/32 65 80. Or contact your nearest American Express Bank office for

American Express Bank Ltd. is a wholly-owned subsidiary of American Express Company, which has assets of more than USS70 billion and shareholders' equity in excess of



U.S. Futures

Via The Associated Press

\$35% 16 Subprd s
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1744年的战争,172万年的人,我们是不是一个人,我们是不是一个人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们也会是一个人,我们也会是一个人,我们也会是一个人,我们也会是一个人,我们

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7

B & C Takes Over Exco After £672.5-Million Bid

LONDON — British & Commonwealth Shipping Co. said it had won control of more than 50 percent of the shares of money-broking and financial-services company Exco International PLC following share purchases in the market Thursday.

Earlier in the day, B & C, a holding company for a diversified group whose operations range from air transport to investment management and halving services launched a £677 Semillion

and banking services, launched a £672.5-million (\$950-million) offer for Exco. The bid, supported by Exco's management, was worth £2.87 a

ed by Exco's management, was worth £2.87 a share.

B & C's executive director, John Gunn, said that planning for the offer for Exco had started Nov. 13 following an approach by a representative of an Asian entrepreneur and Exco share-holder, Tan Sri Khoo Teck Pust.

Mr. Gunn was previously chief executive of Exco but resigned late last year. An Exco source said at the time that Mr. Gunn was more eager than other directors to diversify Exco, which he helped to found in 1979.

The merged company, to be called British & Commonwealth Holdings PLC, would have a market capitalization of about £1.2 billion.

1.60 2.1 18 1157 774 vi 18 3694 800 11 12 142 2592 1.80 47 15 83 38 .28a 1.0 13 324 284

.40 21 20 1,10 1.6 21 25 .84 3.4 14

76% — U 38% — W 25% 3% 3% 4 % 28% + % 75% 38% 25% 3% 36% 25%

45% 28% ZujeCo 9% 21% Zupuin 45% 20% Zuyres 15% 17% Zuyres 18% 8 Zenibs 25% 17% Zeros 45% 22% Zuros 19% 57% Zuros 19% 57% Zuwigs 1367 42 40 42 502 352 354 255 2674 25 256 256 122 276 12 126 126 120 276 176 176 100 276 756 106 17 14 1376 1376 18 376 37 505 579 5% 5% 1.40 13 100 20 12 16 20 13 19 .29 1.32 NYSE Highs-Lows ApPw 235pt CnPw 776pt Grummon I NSPw 680pt Prod 88h certain to tional fit chading the potential services. The International services are services. AlienGres Comeat PrinchAGG viLTV efD Penge n SL industs viBekerind ; FluorCa GHSU 482pt McLeon n Rodice Vero Iac

+22 +25 +25 +25 +21 +11 +20 6.00 6.57 6.64 6.74 6.95 7.58 6.14 6.79 7.02 7.18 7.18 2.554 2.564/2 2.74 2.74 2.59 2.59/2 2.474, 2.48 2.56 2.56 Soles 4.173 2,524 2,714 2,58 2,464 2,474 2,53 1846 1894 1935 1957 1980 2000 1847 1897 1936 1952 1985 2006 2026 -14 -13 -14 -14 -14 -14 1878 1924 1957 1978 1990 2025 nt-deligra per bushel Dec 1.49% 1.70½ Macr 1.79% 1.80% Macr 1.79% 1.80% Macr 1.84% 1.85½ 1. Jul 1.81½ 1.83½ 1. Sept 1.87% 1.87% Dec 1.97% 1.97% Macr 1.99% 1.97% Prev.Selles 34.87 Int.153.283 off 2.518 1.69 1,78½ 1,84¼ 1,86¼ 1,86 1,92 1,99½ 200.+ 200.— 200.— 10.— 200.+ 200.+ 1.68% 1.78% 1.84 1.86 1.88 1.91 75 12 10 12 10 12 10 12 10 12 10 12 17 12 +30 -1 (50 -1 -23 -1 -2 172.50 172.80 171.60 172.71 172.90 171.55 172.50 172.50 172.50 171.50 171.50 171.50 dollars per busnes Jan S.12/v 5.01 Mar 5.04/v 5.05/v Jul 5.07 5.07/v Jul 5.07 5.07/v 5.07 2 5.004 — 01 % 2 5.03 — 01 % 2 5.06% + 00 % 5.06% — 00 % 1 5.05% 4.96 + 01 5.04 — 01 4,99%; 5.02%; 5.05%; 5.06 5.05%; 4.96 4.95%; 5.04 COPPER (COMEX)
25.000 lbs.- cents per lb.

70.300 57-59 Dec.
70.300 58-0 Jen.
68-59 69-79 58-0 Jen.
68-59 69-79 Mary
64-10 69-99 Mary
64-10 69-99 Mary
64-10 69-99 Mary
64-10 11-20 Prev. Sale
Prev. Dav Oben Int. 75-331
AL LUMINUM (COMEX)
68-74-8 48-75 Jen.
6 148.50 150.40 148.30 149.50 148.20 149.40 148.20 149.40 148.50 149.30 148.50 149.30 148.30 149.20 148.50 148.20 148.50 148.50 +1.20 +59 +59 -20 -20 +.00 +.00 +.10 150.60 149.70 149.50 149.60 149.60 149.50 148.50 99.10 99.45 99.55 60.40 60.95 60.95 60.95 61.30 61.05 61.50 61.40 62.15 57.50 57.60 57.80 60.95 61.40 62.25 62.26 62.25 62.20 63.20 63.20 Prev. Day Osen Int. 59.351 off 308
SOYBEAN OIL (CBT)
66.000 lbs-dollers per 100 lbs.
22.30 13.43 Dec 15.00 15.1
22.35 13.81 Jen 15.55 15.7
22.35 13.81 Jen 15.55 15.7
22.35 14.80 May 15.21 15.8
12.70 14.55 Jun 15.05 16.7
12.70 14.55 Jun 15.05 16.7
14.75 14.63 Sep 15.00 15.8
14.75 14.63 Sep 15.00 15.8
14.75 14.63 Sep 15.00 15.0
17.10 15.60 Dec 16.00 16.00
17.10 16.00 Jun 15.5
14.75 Jun 15.75 16.75
17.70 15.60 Prev. Soles 13.67
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CATTLE (CME)

CME)

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Prev. Day Open Int. Sep 115
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10 YR. TREASURY (CBT)
104-15 80-2 Dec 103-23 104-3
103-16 89-15 Mar 102-29 103-7
101-25 98-8 Jun
100-3 97-15 Sep
94-25 94-20 Dec
Est, Soles Prev, Soles 19,244
Prev, Day Open Int. 64-209 0ft 335 DMark 40.70 49.70 49.70 49.70 49.70 49.70 49.70 49.70 49.70 49.70 49.70 49.70 49.70 49.70 49.70 49.70 49.70 59.79 2.74 1.70 0.94 0.37 0.13 0.04 0.01 6.01 0.20 0.40 1.01

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EXTRA
Fentress & Co
INCREASED

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Paris Commodities

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1,200 1,224 1,240 1,273 N.T. N.T.

N.T. N.T. 1,371 1,363 1,396 1,394 1,415 1,415 N.T. N.T. 1,430 1,415 N.T. N.T.

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points and cents
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\$7.25 29.50 Dec 238.90 2412
\$7.25 29.50 29.50 Mer 29.50 243
\$7.25 29.50 29.50 Sep 25.50 29.90 Sep Moody's: base 100: Dec. 31, 1931. p-preliminary; f.-final Reuters: base 100: Sep. 18, 1931. Dow Jones: base 100: Dec. 31, 1974. (18 oct 310000 epis 2 pands of 10 (18 oct 310000 epis 2 pands of 10 (18 oct 310000 epis 2 pands of 10 (18 oct 310 epis 2 pands of 10 (18 oct 31 epis 2 pands oct 31 ep 90-7 100-7 99-10 98-11 97-15 96-16 95-19 94-20 99-17 98-20 97-22 96-24 95-2 95-2 94-10 93-20 92-14 91-30 **Dividends**

NYCSCE: NYCE: COMEX: NYME: KCBT: NYFE: Spot Commodities Opden Corp
Peppico Inc
PNC Financio Corp
Ponce Federal Bonk
Porter (HK) Co
Presidential Life
RHNB Corp
Savennoh Ele & Pur
Saciety GroSaciety Gro-# 1-2 # 1-2 # 1-2 # 1-2 # 1-2 # 1-2 # 1-3 # Teday 48,43 1,845 64-65/2 2713-29 1,92 5,435 47,50 74-77 3,8487 0,47-50 o-annual; m-annual Source: UPI. Asian Commodities London Commodities

CERT, DEPOSIT (IMMA)
SI million-phr of 100 pcf
94.50 88.34 Dec
94.50 88.34 Dec
94.50 91.15 940 Est, Soles
Prev, Car V Osen int. 22
EUROPOLLARS (IMMA)
SI million-pis of 100 pcf.
94.41 87.28 Dec.
94.41 87.24 Mor 94.
94.12 88.44 Jun 94.
94.12 88.44 Jun 94.
94.12 88.44 Jun 94.
94.13 88.44 Jun 94.
94.13 88.45 Jun 94.
94.13 88.45 Jun 94.
94.14 99.16 Dec. 94.
94.16 99.16 Dec. 94.
95.16 99.16 Jun 92.
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95.18 91.70 59 92.
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95.18 91.70 59 92.
95.18 91.70 59 92.

| 172.20 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.

.6012 .6035 .6038 .6080

175.40 168.70 169.80 163.50 169.30 163.50 168.00 163.50 166.00 163.70 162.50 162.50

#20 #20 #20 #20 #20 #20 #20 #20 #20

44.10 45.30 44.50 44.50 42.75 41.50

per bbl.
Dec 15.43 1s.
Jean 15.95 1s.
Feb 15.47 1s.
Apri 15.43 1s.
Apri 15.23 1s.
Jun 15.20 1s.
Jun 15.22 1s.
Dec
Prev. Soles 33.817
nt.112.822 off 5.522

Dec 137.10 139.55 Mar 137.30 139.80 Jun 137.50 139.45 Sep 137.85 140.00 Prev Soles 21,126 nt. 23,100 up 2,338

Commodity indexes

Market Guide

912.50 F

1.609.50 117.20 N.A.

15.43 15.56 15.60 15.50 15.50 15.40 15.40

168.80 164.10 164.30 164.30 162.50

-.95 --.96 --.48 --.38 --.05 --.16

-1.10 -1.14 -1.09 -1.00 -85 -1.00

Previou 912.20 f 1,615.60 117.83 209.51

Nos. 20 Prev. 49.25 1.945 21.305 2174-23 1.027 5.457 73.00 76-77 2.837 0.47-39

Supplemental States Supplemental Supplementa

LUAMBER (CAME)
139,000 bd. ft.-5 per 1,000
122,00 159,00 Jon
100,00 159,00 Jon
100,00 159,00 Mer
174,50 155,50 Mer
177,50 155,50 Mer
177,50 161,50 Sep
177,00 161,50 Sep
177,00 161,50 Nov
Est. Sales 2,444 Prev. 5
Prev. Doy Copen Int. 5,44
COTTON 2 (RYVE)
59,000 Ibs.- cenh per ib.
59,25 30,55 Mer
20,75 31,56 Mer
20,75 31,56 Mer
21,150 31,50 Oct
22,75 31,56 Mer
21,150 31,50 Oct
22,55 31,50 Oct
22,5

25.55 47.50 Mory
Set, Soles 10.000 Prev. So
Prev. Doy Open Int. 21.29
HEATING OIL (NYME)
2,000 gail-certs per gail
15.40 31.30 Dec
16.00 34.50 Feb
44.40 32.50 Mor
45.40 32.50 Mor
45.40 32.50 Mor
45.40 32.50 Mor
52.50 Mor
52.50

Est. Sales Prev. Day

94.01 94.04 93.72 93.72 93.72 93.72 93.72 93.72 93.73

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Previous 81d Ask 215.00 217.00 218.00 219.00 219.00 218.00 218.00 218.00 Dec 140.20 1
Mar 153.00 1
Aug 154.00 1
Oct 150.00 1
Oct 1 Pre-Bid 174.25 175.75 174.50 172.50 167.00 174.75 174.75 174.25 174.50 174.50 149.00 145.00 Ask. 715.00 721.00 721.00 731.00 740.00 750.00 750.00 N.Q. 25 Rons. P10 81d 675.00 712.00 720.00 424.00 728.00 737.00 737.00 737.00 70008 Asik 705.00 713.00 721.00 634.00 738.00 747.00 747.00 747.00 **US.Treasuries**

> To Our Readers London metal prices were not available in this edition because of transmission problems.

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10 1-14 50 12-15 70 12-22 22 12-15 23 12-15 23 12-15 24 12-24 24 12-24 24 12-24 24 12-25 25 12-25 26 12-25 27 12-25 28 12-2 INITIAL 5 N.T. 1,866 1,824 1,825 N.T. N.T. N.T. of 5 tons. 1,740 1,845 1,845 1,845 1,840 1,840 1,835 Unch. 1,845 +2 - Unch. - +10 - +10 | RUALA LUMPUR RUBBER | Materysten cents per kilo | Close | Sid | Ask | Dec | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | 21.00 | OMITTED Bonkshrs-Cale Facineering & Mig IR

98 Per Insertic Ton

144.20 134.40 140.80 140.20 134.00 134.00

155.00 144.60 152.80 155.00 144.60 145.60

155.40 153.40 155.00 154.00 147.40 148.60

155.40 153.40 155.00 154.00 147.40 147.80

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146.00 156.00 156.00 156.00 156.00 156.00

146.00 158.00 172.00 173.20 166.20 168.40

178.00 146.50 172.00 173.20 166.20 168.40 REVERSE STOCK SPLIT To Our Readers STOCK S & P 100 index option prices were not available in this edition 1,472 1,402 1,525 1,547 1,568 1,518 1,425 Acceleration Corp
Corriers Sovings Bk
Cory Food Mert
Entritument Austring
Flooling Bolin Corp
Johnston Controls Inc
Old Nati Bencorp

STOCK SPLIT
First Rook System
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ADVERTISEMENT

This announcement presents in summarized form excerpts from the Offer to Purchase of Texas Air Corporation and the Schedule 14 D-9 of People Express, Inc. referred to below and is qualified in its entirety by the information contained in such documents.

The Offer to Purchase, which provides detailed information on all the conditions of the Offer, including those not specified in this announcement, on the Purchaser and on the Company, will be available at the principal offices of Banque Paribas (Suisse) S.A., the Paying Agents and other major banks in Switzerland. Its contents may materially influence any decision to be made in respect of this Offer.

Offer to Purchase for Cash

Any and All 5½ % Convertible Bonds Due 1996 Swiss Francs 150,000,000 Principal Amount

People Express, Inc. **Texas Air Corporation**

65 % of the Principal Amount, (Swiss Francs 3,250 per bond of Swiss Francs 5,000 principal amount) plus Accrued Interest

THE OFFERAND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 NOON, GENEVA TIME, ON THURSDAY, DECEMBER 18, 1986, UNLESS EXTENDED.

Texas Air Corporation, a Delaware corporation (the "Purchaser"), hereby offers to purchase any and all 51/2 % Convertible Bonds Due 1996 (the "Bonds"), of People Express, Inc., a Delaware corporation (the "Company"), in the principal amount of Swiss Francs 150,000,000, at 65 % of the principal amount, (Swiss Francs 3,250 per Bond of Swiss Francs 5,000 principal amount), plus accrued interest upon the terms and subject to the conditions set forth in the Offer to Purchase dated November 19, 1986 (the "Offer to Purchase") and in the related Letter of Instructions (which together constitute the "Offer").

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, (i) A MINIMUM OF 85 % OF THE OUTSTANDING PRINCIPAL AMOUNT OF THE BONDS BEING VALIDLY TENDERED AND NOT WITHDRAWN, (ii) SATISFACTION OR WAIVER OF ALL CONDITIONS TO CONSUMMATION OF THE MERGER OF A SUBSIDI-ARY OF TEXAS AIR CORPORATION WITH PEOPLE EXPRESS, INC., AND (iii) THE NON-OCCURRENCE OF CERTAIN EVENTS.

The Board of Directors of People Express, Inc. has unanimously approved the Merger and unanimously rec-

The Board of Orrectors of recipies Express, the mass managements acceptance of the Offer.

The Offer is being made to satisfy one of the conditions to the obligation of the Purchaser to consummate a merger (the "Merger") of its wholly-owned subsidiary with the Company pursuant to the terms of an Amended and Restated Agreement and Plan of Merger, dated as of November 7, 1986, as the same may be amended from the Company, the Purchaser and Purchaser's wholly-owned subsidiary with the Company, the Purchaser and Purchaser's wholly-owned subsidiary with the Company of the Company of the Purchaser's wholly-owned subsidiary with the Company of the Purchaser's property of the Purchaser's pr and Assaces Agreement and Fight of Merger, Quied as of November 7, 1980, as the same may or amended from time to time (the "Merger Agreement"), among the Company, the Purchaser and Purchaser's wholly-owned subsidiary. Consummation of the transactions contemplated by the Merger Agreement is subject to several conditions, including a minimum of 85 % of the outstanding principal amount of the Bonds being validly tendered and not withdrawn. If the holders of the requisite principal amount of the Bonds do not accept the Offer, the Merger ment may be terminated by the Purchaser, in which event, the Company has advised the Purchaser that it may well be forced to seek bankruptcy relief.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amenoed, the terms and conditions of any such extension or amendment), the Purchaser will purchase by accepting for payment and will pay for any and all Bonds validly tendered on or prior to the Expiration Date (as defined below) and not properly withdrawn, as promptly as practicable after the later to occur of (i) the Expiration Date and (ii) the satisfaction or waiver of the conditions to the Offer. "Expiration Date" shall mean 12:00 noon Geneva time. on Thursday. December 18, 1986, unless the Purchaser, in its sole discretion, shall have extended the period of time for which the Offer is open, in which event the term Expiration Date shall mean the latest time and date at time for which the Offer, as so extended by the Purchaser, shall expire, in all cases, payment for Bonds purchased pursuant to the Offer, as so extended by the Purchaser, shall expire, in all cases, payment for Bonds purchased pursuant to the Offer will be made only upon receipt by the Principal Paying Agent of certificates for such Bonds, together with all unpaid interest coupons (including the coupon for interest payable on January 7, 1987). In the eyent that any unmatured coupons are not submitted with the Bonds tendered, the Purchaser may, in its sole discretion, waire the requirement for such submission provided that the face amount of missing unmatured coupons shall be deducted from the amount payable by the Purchaser, Such untendered coupons shall be paid upon subsequent presentation at or after their metallics waters there are not a submission provided that the face amount of missing unmatured coupons shall be paid upon the submission provided that the face amount of missing unmatured coupons the purchaser are not submission provided that the face amount of missing unmatured coupons that the provided that the face amount of missing unmatured coupons are not submission provided that the face amount of missing unmatured coupons are not submission provided that the face amount of missing unmatured coupons are not submission provided that the face amount of missing unmatured coupons the provided that the face amount of missing unmatured coupons to the other provided that the face amount of missing unmatured coupons are not submission provided that the face amount of missing unmatured coupons are not submission provided that the face amount of missing unmatured coupons are not submission provided that the face amount of missing unmatured coupons are not submission provided that the face amount of missing unmatured coupons are not submission provided that the face amount of missing unmatured coupons are not submission provided that the face amount of missing unmatured coupons are not submission provided that nt presentation at or after their maturity unless such coupons have become viss law. Tenders of Bonds will be accepted only in principal amounts of Swiss francs 5,000 and integral multi-

For purposes of the Offer, the Purchaser shall be deemed to have accepted for payment (and thereb chased) tendered Bonds when, as and if the Purchaser gives notice in writing or by telex to the Principal Paying Agent of its acceptance of such Bonds for payment. Payment for Bonds so accepted for payment will be made by deposit of the purchase price therefor with the Principal Paying Agent, which will act as agent for the tendering bondholders for the purpose of receiving payment from the Purchaser and transmitting payments to tendering bondholders for the purpose of receiving payment from the Purchaser and transmitting payments to tendering

For Bonds to be validly tendered pursuant to the Offer, a properly completed and duly executed Letter of in-structions or facsimile thereof must be submitted by each bondholder to his custodian bank and the bondholder must instruct his custodian bank in the Letter of Instructions to block internally the specified Bonds. Any bondholder in physical possession of Bonds may participate in the tender offer only by depositing his Bonds with his holder in physical possession of Bonds may participate in the tender offer only by depositing his Bonds with his custodian bank simultaneously with the defivery to his custodian bank of a properly completed and duly executed Letter of Instructions or facsimile thereof. The custodian bank shall thereupon, on behalf of the bondholder, deliver to any Paying Agent prior to the Expiration Date a tender notice, substantially in the form provided by the Principal Paying Agent to such custodian banks, specifying the aggregate principal amount of Bonds being tendered pursuant to instructions received by the bondholder. Each bondholder who wishes to tender his Bonds is lirged to instruct his bank far enough in advance of the Expiration Date to enable the bank to carry out such instructions. It is unlikely that a custodian bank will be able to carry out such tender instructions unless sufficient time during business hours in Switzerland is allowed for execution of such instructions. Tenders on behalf of bondholders will be valid only if made through banks in Switzerland and received by Paying Agents prior to the Expiration Date. Bonds tendered shall be registered under a specific security category during the Offer until the earlier of the date of payment or January 17, 1987. During the Offer, Bonds tendered shall not be negotiable, unless properly withdrawan.

For a withdrawal to be effective, a written, telegraphic, telex or facimile transmission notice of withdrawal spust be timely sent or delivered by the bondholder's bank on behalf of the bondholder to the Paying Agent to which the Bond was tendered and received by such Paying Agent prior to the Expiration Date. Each bondholder who wishes to withdraw his tender of Bonds is urgeurgeed to instruct his custodian bank far enough in advance. of the Expiration Date to enable the bank to carry out such instructions. It is unlikely that a custodian bank will be able to carry out such withdrawal instructions unless sufficient time during business hours in Switzerland is allowed for execution of such instructions. Withdrawals may only be made in principal amounts of Swiss Francs 5,000 or integral multiples thereof.

The following information is excerpted from the Schedule 14d-9 filed by the Company with the United States Securities and Exchange Commission on November 19, 1986.

Background of the Merger and Offer to Purchase

Since 1985, the Company's Subsidiary People Express Airlines Inc., ("Peoples Express Airlines Inc.") has experienced intense price competition in most of its markets, primarily as a result of excess capacity in the airline industry. During the first six months of 1986, price competition significantly reduced People Express Airlines' yields, the impact of which was exacerbated by an approximate 3.8 percentage point decline in its load factors as compared to the comparable period in the prior year. As a result of these competitive conditions, People Express Airlines sustained a net loss of approximately \$79,9 million for the first six months of 1986. In addition, Frontier Airlines, Inc.("Frontier") which was acquired by the Company in November 1985 incurred a pretax loss of approximately \$33.3 million during the same period, primarily because its relatively high cost structure prevented Frontier from operating profitably in the face of increased price competition at its Denver hub. Accordingly, Company and its subsidiaries incurred a consolidated net loss of approximately \$132.5 million (after giving affect to a tax credit and before preferred dividend requirements) for the first six months of 1986.

for the first six months of 1999.

In view of the prospects for continuing significant losses at Frontier and increasing demands on the Company's cash resources caused by the operating losses at both People Express Airlines and Frontier, the Company announced on June 23, 1986 its intention to seek buyers for part of or, under certain circum-

ances, as the Company.

Having received an offer from United Air Lines, Inc. ("United") to acquire Frontier for \$145 million and an offer from the Purchaser to acquire the Company, the Company decided on July 10, 1986 to accept the United offer, in part because the Board of Directors was advised that there appeared to be significantly greater risks to the completion of the Purchaser's proposal than to the completion of the United proposal. Although the United proposal was subject to various conditions, including, approval of the transaction by United's

nons. During July and August 1986, United negotiated with its pilots union as to the period of time over which rontier's pilots would achieve wage penty with United's pilots. Despite the efforts of various parties to act cors, United and its pilots union were unable to reach an agreement with respect to integration of

as mediators, United and its pilots union were unable to reach an agreement with respect to integration of Frontier's pilots. As a result, the Company was forced on August 24, 1888 to suspend all Frontier flight operations. Despite Frontier's cessation of operations and continued efforts by the Company to reach a compromise with United, and finally to find other buyers for Frontier or substantially all of its assets, such efforts were unavailing and on August 28, 1986, the Company caused Frontier to file for bankruptcy reorganization railef as a debtor-in-possession under Chapter 11 of the United States Bankruptcy Code.

It was the Company's expectation that the sale of Frontier to United would relieve the Company of the need to fund Frontier's continuing losses and would provide the Company with the capital resources needed to maintain its financial condition while it attempted to return People Express Arrilines to profitability. Although the Company received approximately \$47 million from certain asset sales to United prior to the termination of the United agreement, the loss of the balance of the proceeds from the Frontier sale had a material adverse effect on the Company's cash resources and liquidity and has severely jeopardized the long-term viability of the Company.

On September 5, 1985, after termination of the United agreement, the Company and the Purchaser commenced discussions with respect to the acquisition of the remaining operating assets of Frontier and the Serger of the Company with the Purchaser.

menced discussions with respect to the acquisition of the remaining operating assets of Frontier and the Serger of the Company with the Purchaser.

The Board of Directors unanimously approved the merger terms offered by the Purchaser on September 14, 1986 which are set forth in the merger agreement between the Purchaser and the Company entered into on September 15, 1986 (the "Original Merger Agreement"), and recommended the approval and adoption of such terms by the stockholders of the Company.

Such terms made the roerger conditional upon, among other things, completion of satisfactory agreements with Frontier's unions, the approval of the merger by the United States Department of Transportation and the agreement by holders of a sufficient outstanding principal amount of publicly held debt securities of People Express Airlines to exchange their securities for new securities having lower interest rates and other modified terms that will decrease the interest payable on such securities by at least \$ 12.6 million in the year following the merger. in the year following the merger.

At the time of the Original Merger Agreement, the Company provided the Purchaser with projections of People Express Airline's operating results showing a modest projected loss for the 1988 third quarter and an estimated breakeven for the fourth quarter. However, primarily as a result of the greater than anticipated publicity regarding the Company's deteriorating financial condition, People Express Airlines experienced a publicity regarding the Company's deteriorating financial condition, People Express Airlines experienced a condition of the first public that the company's properties one pressures, a decline in its yield during the third

sharp decline in its traffic and, due to competitive price pressures, a decline in its yield during the third quarter. These factors adversely affected, and continue to affect adversely. People Express Africas results of operations. In October 1986, the Purchaser was advised by the Company that People Express Airlines loss for the third quarter was approximately \$40 million and that a revised projection for the fourth quarter indicated a substantial loss. Citing the magnitude of these unanticipated losses, the Purchaser initiated discussions with the Company in late October to renegotiate the terms of the Original Merger Agreement. By this time it had become clear that People Express Airlines required substantial additional funds to meet its cash operating and debt service requirements through the end of the year. The Purchaser took the position that it was not obligated to provide any additional financing to People Express Airlines and that it was not obligated to provide any additional financing to People Express. Airlines and that it was not obligated to provide any additional financing to People Express. Possible for the Company to satisfy all the conditions to the obligation of the Purchaser to consummate the Merger without such additional financing.

On October 31, 1986, the Company's Board of Directors met to consider the proposed revised terms for

On October 31, 1986, the Company's Board of Directors met to consider the proposed revised terms for the merger providing for among other things a reduction in the consideration to be received by the common stockholders in the Merger, significant concessions from holders of preferred stock of the Company, the modification of certain provisions of People Express Airlines' Terminal Clease Agreement by the holders of at least 85 th of the outstanding principal amount of the Bonds to tender their securities to the Purchaser for cash equal to 95 th of the principal amount of the Bonds to tender their securities to the Purchaser for cash equal to 95 th of the principal amount of the Bonds to tender their securities to the Purchaser for cash equal to 95 th of the principal amount of the Bonds to tender their securities to the Purchaser for cash equal to 95 the principal amount of the Bonds to tender their securities to the Purchaser for cash equal to 95 the principal amount of the Bonds to tender their securities. Bonds to tender their securities to the nurchaser for cash equal to the or the principal amount of of Bonds pursuant to a proposed tender offer (the "Offer") by the nurchaser. In return for such concessions, the nurchaser agreed to provide up to \$40 million of additional secured loans to Feople Express Airlines prior to consummation of the Merger ("The Loan Agreement") of which \$25 million has been advanced and \$15 million would be advanced upon successful completion of the Offer.

At its meeting on October 31, 1986 and at a subsequent meeting on November 2, 1986, the Board of Directors of the Company reviewed the proposed revisions to the Original Merger Agreement with the Company's financial and legal advisors and, after considering various factors, unanimously approved the Merger Agreement. In approving the amended Marger Agreement the Board of Directors considered many fac-tors, including, but not limited to the following:

(i) the detenorating financial condition of the Company caused, in part by the concern of air travelers

(ii) the Company's anticipated results of operations for the fourth quarter of 1986 (iii) the Company's need for substantial additional funds to meet its operating and debt service require

nt prior to the earliest time that the Merger could be consummated; and rger Agreement, the Company would not be able to satisfy all the conditions to the obligation of the

Certain Considerations

The Bonds are unsecured obligations of the Company. The only significant asset of the Company is its nership of the outstanding Common Stock of People Express Airlines. Such ownership is subject to the right of the Purchaser to convert pre-Merger working capital advances made under the Loan Agreement into up to 40% of the People Express Airlines' Common Stock. In the event that the the note is converted into ple Express Airlines common stock prior to the Merger, the issuance of such shares of common stock will be rescinded upon consummation of the Merger, to the extent permitted by law, with the result that People Express Airlines will remain a wholly-owned subsidiary of the Company. Such pre-Merger advances are expected to aggregate \$ 40 million at the effective time of the Merger. As of September 30, 1986, People Express Airlines had outstanding \$ 309 million in secured debt, \$ 119 million in other secured obligations. (including capitalized lease obligations) and \$ 165 million in unsecured notes. On September 30, 1986, the Company owed People Express Airlines \$70 million with respect to a note payable. Pursuant to the Loan Agreement, People Express Airlines has granted to the Purchaser a security interest in such note payable in addition, since September 30, 1986, People Express Airlines has incurred \$45 million in additionnal su

In the event of a liquidation of People Express Airlines, amounts owed by People Express Airlines to its se ared and unsecured creditors would be paid before any amount would be realized by the Company as the holder of People Express Airlines' Common Stock. Because People Express Airlines' aggregate indebted ness at September 30, 1986 was \$ 749. 1 million and because it is likely that the Company's net equity in People Express Airlines in the event of a bankruptcy liquidation would be significantly less than People Express Airlines' net book value of \$95 million as of September 30, 1986, the Company believes that any mounts payable with respect to People Express Airlines' Common Stock will not be sufficient to pay an

In the event the Merger is not consummated, certain substantial claims against the Company and People nes that have been or may be waived by certain of Frontier's unions or union employees who are parties or beneficiaries of certain labor agreements may be reasserted against People Express and People Express Airlines. Although the Company does not believe that it or People Express Airlines it is liable for such claims, the financial condition of the Company and People Express Airlines would be adversely affect.

ed if such claims are pursued successfully against it.

If the holders of the requisite principal amount of Bonds do not accept the Offer, the Merger Agreement may be terminated by the Purchaser and the Company may well be required to seek protection under Chapter 11 of the United States Bankruptcy Code.

ently, the Comp

Selected Financial Information / People Express The following is the balance sheet of the Company (Parent Company only) as of September 30, 1986 and December 31, 1985.

PEOPLE EXPRESS, INC. (Parent Company Only)
Balance Sheets

(In Thousands) \$ 9,609 4,351 7,485 14,060 nvestment in subsidiaries, at equity:
People Express Airlines, Inc.
Frontier Holdings, Inc.
Britt Airways, Inc.
Provincetown - Boston Airline, Inc. 95,476 9,500 34,259 5,732 142,967 3,290 411 2,360 1,351 865 \$165,304 303.976 Special funds
Deferred financing costs
Deferred merger costs
Due from Frontier Airlines Inc. \$ 326,779 LIABILITIES AND STOCKHOLDERS EQUITY September 30, December 31 1984 Current liabilities: \$ 12,453 S 6.817 1,177 Due to subsidiaries
Accrued interest payable - 51: % Swiss Franc convertible debentures 7.09 91_75 Advances from subsidiaries: dvances from subsidiaries:
People Express Airlines, Inc.
Britt Airways. Inc.
Total advances 70,000 32,794 102,794 103,048 Cockholders' equity
Cumulative Convertible Preferred Stock - Series A
Cumulative Convertible Preferred Stock - Series B
Cumulative Convertible Preferred Stock - Series C
Common Stock
Class B Common Stock
Additional paid-in capital
Accumulated deficit
Less notes receivable - restricted stock purchase plan 255 12 (14.631) 210,693 (36,759) \$ 165,304

Notes to Financial Statements

Notes to Financial Statements

(1) The Company
People Express, Inc. (the «Company») was formed during 1985 and is the holding company of People Express
Airlines, Inc., Britt Airways, Inc. («Britt») and Provincetown-Boston Airline, Inc. (PBA) and was the holding
Company for Frontier Holdings, Inc. until October 30, 1986 when Frontier Holdings, Inc. was sold to the Purchaser. The Company became the parent corporation of People Express Airlines, Inc. on August 23, 1935 pursuant to an Amended and Restated Agreement of Merger and Plan of Reorganization (the «Plan of Reorganization»). On November 22, 1985, the Company acquired Frontier Airlines, Inc. for cash by merging a newlyformed subsidiary of the Company with and into Frontier Holdings, Inc. the parent corporation of Frontier Airlines, Inc. On February 26, 1986 the Company acquired all of the outstanding capital stock of Britt, a regional
airline providing scheduled commuter service to cities in the Midwest. In May 1986, the Company acquired,
pursuant to a plan of reorganization under the Federal bankruptey laws, the capital stock of PBA which provides
scheduled commuter service to airports located principally in Massachusetts and Florida. Certain reclassifications were made in the 1985 Financial Statements to conform with the 1986 Financial Statements.

(2) Basis of Presentation

The Company recorded its initial investment in People Express Airlines, Inc. at the net book value of that airline as of the effective date of the Plan of Reorganization. The Company's initial investment in Frontier Holdings, Inc., Britt Airways, Inc. and Provincetown-Boston Airline, Inc. were recorded at their purchase costs. The Company's equiry in the net losses of its subsidiaries is reflected in the above statement of operations and accumulated deficit from the dates of acquisition, and with regard to People Express Airlines from the date of the

(3) Other information These financial statements should be read in conjunction with the consolidated financial statements of People Express Inc. and Subsidiaries at September 30, 1986 included in the Offer.

								Nine months ended		
								9:30-86	9 30 85	
								un Thousand Unaudited		
Operating revenues								1.008.632	707.287	
Income closs from operations								(131,871)	51,053	
Income (loss) before income taxes								(272,872)	12,613	
Net income	:			•				(245,360)	10,683	

Selected unaudited consolidated financial information/the Purchaser

The following table summarizes certain unaudited consolidated financial data with respect to the Purchaser.

THE PURCHASER

SELECTED UNAUDITED CONSOLIDATED FINANCIAL INFORMATION (1) (2) (3)

	Nine Months Er	ideđ
	September 30, 1986 (Unaudited)	1985
Income Statement Data:		1
Operating Revenues	\$1,662,631	\$1,447,652
Operating Income	112,192	160,573
Other Income (Expense)	(32 340)	(35.889
Income Before Income Tax And Extraordinary Credit	79.852	124.684
Extraordinary Credit	18,500	56,284
Net Income		122,580
Fully Diluted Earnings Per Share:	12,002	1_2,500
Income Before Extraordinary Credit	\$ 1.84	\$ 2.93
Extraordinary Credit	.66	2.57
Net Income	\$ 2.50	\$ 5.50
Average Number of Shares Utilized		
in the Earnings Per Share Computation	29,327	21,921
Balance Sheet Data at end of period:		
Working Capital	\$ 599,318	S 475.741
Total Assets	2.612.104	1.723.036
Long-Term Debt. Net of Current Maturities	1.250.626	762,991
Obligations Under Capital Leases Net of Current Maturities	164,485	160,137
Total Non-Redeemable Preferred Stock and		.00,,,,,
Common Stockholders' Equity	579,773	146,449

(1) Purchaser's auditors have qualified their report on Purchaser's consolidated financial statements for the years 1985, 1984 and 1983 due to uncertainties relating to Continental and its subsidiaries. In addition, Purchaser's auditors have informed Texas Air that if the uncertainties relating Continental and Eastern, discussed in 1985, are not resolved, they expect to qualify their report on Purchaser's 1986 consolidated financial state-

(2) Purchaser's consolidated financial results for the nine months ended September 30, 1986 do not include Eastern's financial results. On October 1, 1986, the United States Department of Transportation issued a final order approving the Eastern. In accordance with generally accepted accounting principles. Purchaser's consolidated financial statements for periods prior to the issuance of the DOT order will be restated to reflect Purchaser's investment in Eastern under the equity method of accounting until such time as Purchaser's had acquired over 50% of the voting stock, and on a consolidated basis thereafter. Accordingly, on a restated basis. Purchaser's consolidated net income for the nine months ended September 30, 1986, would decrease by approximately \$18,500,000 (or a reduction in earnings per share of \$0.63 on a fully diluted basis).

(3) Includes approximately \$75,200,000 of charges against income for the nine months ended September 30, 1986 relating to the estimated settlements of bankruptcy claims, previously unaccrued interest on unsecured obligations and accrual of additional bankruptcy-related professional fees and approximately \$12,700,000 of charges against income for the nine months ended September 30, 1985 relating to bankruptcy claims.

The Purchaser expects to provide the funds required to purchase all outstanding bonds from cash on hand, and the liquidation of short-term investments and marketable securities.

Risks to Non-Tendering Holders; Conversion of Bonds After Merger The purchase of Bonds pursuant to the Offer may have significant consequences for holders of the Bonds who do not tender them in the Offer.

The purchase of Bonds pursuant to the Offer could adversely affect the liquidity and market value of the remaining Bonds, if any, held by the public.

If the Offer is successfully completed, the Purchaser currently intends to call a special hondholders' meeting to vote on several proposed changes to the terms of the Bonds, including elimination of the negative pledge provision and reducing the interest payable on the Bonds to zero for up to five years.

sion and reducing the interest payable on the Bonds to zero for up to tive years.

Under Swiss Law, such amendments would require approval by the holders of two-thirds of the aggregate principal amount of the Bonds outstanding. Assuming the Purchases more than two-thirds of the aggregate principal amount of the outstanding Bonds pursuant to the Offer, the Purchaser would be able to effect such amendments without the consent of any other bondholder. The Purchaser may also propose other changes to the terms of the Bonds which could adversely affect the market value of the Bo Conversion of Bonds After the Merger

The Company and Banque Paribas (Suisse) S.A. have advised the Purchaser that outstanding Bonds will be convertible at their conversion price therof only into the number of units of merger consideration that would have been received had such Bonds been converted into Company Common Stock immediately prior to the

Requests for copies of the Offer to Purchase and the Letter of Instructions may be directed to the Principal Paying Agent or any Paying Agent, and copies will be furnished promptly at the Purchaser's expense. No fees or commissions will be payable to any Paying Agent for soliciting tenders of Bonds pursuant to the Offer

The Paying Agents include all offices throughout Switzerland of the following institu BANQUE SCANDINAVE EN SUISSE BANQUE PARIBAS (Suisse) S.A. 1204 GENEVE BANQUE GUTZWILLER, KURZ. BUNGENER S.A. NIPPON KANGYO KAKUMARU (Suisse) S.A. Rue des Pâquis 36 1201 GENEVE Rue Boys-Lysberg 17 1204 GENEVE BANK OF AMERICA NATIONAL TRUST & SAVINGS ASSOCIATION. Zurich Branch SODITIC S.A. Rue du Rhône 118 1204 GENEVE Bleichenweg 15 8002 ZURICH

BANQUE KLEINWORT BENSON S.A. BANQUE HEUSSER & Cie AG Place du Rhône 2 1204 GENEVE 4052 BALE BANQUE AUDI (SUISSE) S.A. BANQUE INDOSUEZ Avenue de la Gare 4 1003 LAUSANNE 1206 GENEVE BANQUE PASCHE S.A. RANQUE NATIONALE DE PARIS (Suisse) S.A. 1204 GENEVE

CHASE MANHATTAN BANK (Switzerland) SOCIETE BANCAIRE JULIUS BAER S.A. Genferstrasse 24 8002 ZURICH 2. Boulevard du Théitre 1204 GENEVE

CHEMICAL N.Y. CAPITAL MARKET CORPOR- COMPAGNIE DE BANQUE ET ATION D'INVESTISSEMENTS ATION Rue du Rhône 19 Place Camoletti 8 1211 GENEVE 3 1204 GENEVE THE LONG-TERM CREDIT BANK INDUSTRIAL BANK OF JAPAN (Schweiz) AG OF JAPAN (Schweiz) AG. 8023 ZURICH

> SAMUEL MONTAGU (Suisse) S.A. Place da Molard 7 1211 GENEVE 3

This announcement does not constitute the formal offer to purchase within the meaning of the applicable securities laws of the United States nor a solicitation of an offer to sell Bonds. The offer is made solely by the Offer to Purchase and the related Letter of Instructions referred to above, and is not being made to, nor will tenders be accepted from, or on behalf of, holders of Bonds residing in any jurisdiction which the making of the offer or the acceptance thereof would not be in compliance with the securities or other laws of such jurisdiction.

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Div. Ykl. PE 1905 High Ltw Quel, Chage

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BUSINESS PEOPLE

Founder's Son Is Named President at Wang Laboratories

By Arthur Higbee International Herald Tribune

Wang Laboratories Inc. has announced that Frederick A. Wang, the son of its founder, has been named president of the computers and office automation equipment manufacturer.

Mr. Wang, 36, has been with the company for 14 years, most recent-

ly as treasurer, a post he will retain, and executive vice president. His father, An Wang, 66, the chairman and chief executive, had been president since John F. Cunningham resigned last year. Mr. Cunningham was said to have departed because he felt he had no chance to become chief executive. The younger Wang was widely viewed as his father's successor.

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An Wang said Wednesday that curifies Dealers has elected Joseph he had no plans to retire and would R. Hardiman as its chairman for continue to participate actively in the company as chairman and chief executive.

Wang Labs, based in Lowell, Massachusetts, reported a \$30-million loss in its last quarter. In its last fiscal year, it had revenues of \$2.64 billion.

Frederick Wang will take re-sponsibility for all principal line functions, including worldwide marketing sales, service and support operations as well as manufacturing, treasury and research and development.

1987. Mr. Hardiman, 49, is managing director and chief operating officer of the Baltimore investment firm Alex Brown & Sons Inc.

He succeeds David W. Hunter, 58, chairman of Parker/Hunter Inc. of Pittsburgh, as chairman of NASD, the private organization that regulates the national market in over-the-counter stocks. The NASD said about 6,600 securities firms belonged to the group.

A major concern for 1987 will be heightened competition between NASD and the New York and He is a graduate of Brown Uniwersity in Rhode Island. He has that they have over-the-counter been a director of Wang since 1981.
The National Association of Section 1981.

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First Chicago Corp. has named William J. McDonough as vice chairman. Mr. McDonough. 52. also will remain chief financial officer. He will be in charge of strategic planning, credit and systems management, accounting, economic re-

search, treasury and personnel Chase Manhattan Corp. has promoted its controller, Michael P. Esposito Jr., to chief financial officer. Mr. Esposito, 47, will be succeeded as controller by Lester J. Stephens, a senior vice president. Chase, which has not had a chief financial officer for several years, will reorganize so that Mr. Esposito will be responsible for five financial units: the offices of the controller, treasury, budget, insurance and capital planning.

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Spills Hurt Sandoz, Ciba-Geigy Stock

By Thomas W. Netter Special to the Herald Tribune

GENEVA — Panic selling of shares following major pollution incidents in Basel, Switzerland, has cost two of the country's biggest chemical companies 2 total of an estimated 2 billion Swiss france (\$1.2 billion) in short-term, lost arket capitalization, several Swiss hank analysts said Thursday.

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 Analysts at Union Bank of Switzerland and Swiss Bank Corp., who follow the chemical industry, said it could take three to six months for the companies involved, Sandoz AG and Ciba-Geigy, to recover market capital lost following the pollution incidents along the Rhine River in Basel. The Sandoz incident occurred Nov. 1 and the Ciba-Geigy one Oct. 31.

But they also said that while the short-term impact was "catastrophic," and marked the largest such decline in memory, in the long-term, the health of Switzer-land's chemical industry did not appear seriously damaged.
The accident doesn't change my

opinion of the stock," said Jurg
At the same time, a separate
chemical spill at Ciba-Geigy, Swit-

The Swiss chemical industry is francs. Ciba-Geigy shares closed vital to the Swiss economy, provid—Thursday at 3,305 francs, down ing 21.1 percent of its export earn- from 3,375 Wednesday. ing in 1985. Sandoz had 1985 profits of 529 million Swiss francs on sales of 8.45 billion francs, whilethe Ciba-Geigy group reported profits of 1.4 billion Swiss francs on worldwide sales of 18.2 billion

Both analysts agreed that the primary problem now facing both companies and the industry at large was a loss of confidence in safety, what Kurt Schoeb of Swiss Bank Corp. in Basel called "an image

In the days following a fire at its chemical warehouse in Schweizerhalle and the dumping of chemical into the nearby Rhine in run off from fire hoses, Sandoz bearer shares dropped from a high of 12,400 Swiss francs to below 10,000 Swiss francs, for a total drop in market capitalization of about 1.1 billion Swiss francs, or 15 percent. Sandoz shares closed Thursday at 9,850 francs in Zurich, down from 10,025 Wednesday.

in Zurich: "We're not sellers of the zerland's largest chemical compachemical industry. We're looking ny, cut share prices from 3,600 to buy."

Swiss francs to below 3,400 Swiss

Mr. Guter said there was a good

chance that fourth-quarter earn-

would slide back from the record

levels of 1985 as forward foreign-

utive officer. Pehr G. Gyllenham-

mar, said earnings were hedged

rencies for 1986 and somewhat into

Volvo's chairman and chief exec-

exchange contracts lapsed.

should not be exaggerated.

Earnings for Volvo Group ♥ Down 12% in Third Quarter

By Juris Kaza

International Herald Tribune
STOCKHOLM — AB Volvo, the Swedish automotive, foods and energy group, reported Thursday that third-quarter operating earn-ings fell 12 percent from a year earlier, to 1.1 billion kronor (about \$157 million at current exchange rates) from 1.24 billion kronor.

In the first nine months of 1986, Volvo said, pretax earnings, including financial items and foreign-exchange gains, totaled 6.07 billion kronor, up from 5.85 billion kronor

in the year-ago period.

Group sales dropped 2 percent, to 61 billion kronor in the first nine months and were off 6 percent, to 18.8 billion kronor, in the third quarter, Volvo reported.

The company's interim report said the drop in sales reflected the lower dollar-exchange rate and lower energy prices. Sales of Volvo's industrial products, excluding oil trading, rose 9 percent, with car sales up 4 percent to 26.63 billion

cronor. Volvo officials attributed the drop in third-quarter income, the first in recent years, to a variety of factors, including high product de-velopment costs and the lower ex-

change rate of the U.S. dollar. Stefan Guter, an analyst at Enskilda Fondkommission, the securiies trading division of Stockholm's Skandinaviska Enskilda Banken, called Volvo's results "a disappointment compared to market expectations of between 6.2 and 6.5 billion kronor.

profitable in the first nine months of 1986 than for the like period in In line with company policy, he declined to predict earnings but said that Volvo's automobile-pro-

cance but, here at Volvo, we have

lived with the dollar at 4 kronor

He said that Volvo's U.S. opera-

and at 9.80 kronor," he noted.

duction capacity is sold out for 1986 and partly into 1987. About-82 percent of Volvo group sales are

Mr. Sterchi said he estimated the loss in market capitalization by Ciba-Geigy amounted to about \$60 million Swiss francs. Swiss stocks are broken down into bearer shares anyone can buy, registered shares that are subject to approval by the company and participation shares that provide capital rights but forbid voting at annual meetings.

Mr. Sterchi did his calculation from prices of all three groups. He and Mr. Schoeb said they felt the market had begun to stabilize after an initial "panic" sell-off.

Ciba-Geigy officials were not immediately available to confirm the figures, but a Sandoz official said he believed the figure of 1.1 billion Swiss francs in lost market capitalization was correct.

France Will Set Share Price For Saint-Gobain on Friday

PARIS — France will announce the price Friday for about 35 million shares of stock in Cie. de Saint-Gobain, the first of 65 companies to be denationalized in the next five years, Finance Ministry officials said Thursday.

They did not specify a time for the announcement by Finance Minister Edouard Balladur, but market sources predicted that the price would be specified after the Paris Bourse closed for the day, at 2:30 P.M. local time.

The public offer of stock in the glass, construction and packaging concern officially begins Monday and closes Dec. 5. Market sources

concern of the shares in Saint-Gobain, which has an estimated value of 14 billion francs, will be placed on the market in Paris and abroad.

State-owned banks are to retain a 12½-percent share in the company to ensure stability, and the government is expected to hold back about 3 percent of its stake for distribution to staff investors and to private investors who retain the shares for long periods.

Pilot Talks Fail, Flying Tiger for Sale

By Denise Gellene Los Angeles Times Service

LOS ANGELES - The financially troubled Flying Tiger Inc. air-cargo line has put itself up for sale, saying that it would take bids for all the company's assets, includ-ing its 20 jumbo jets and its over-

seas landing slots.
The board of Flying Tiger, which is based in Los Angeles, met to approve the action after the collapse of a last-ditch attempt to win \$37 million in wage and benefit ings would match the year-ago fig- concessions from the line's 650 pi-

ure of 1.9 billion kronor. He pre- lots. dicted that Volvo's 1987 earnings. St Stephen M. Wolf, chairman and chief executive of Flying Tiger, the world's largest air cargo carrier, met with negotiators for the pilots Wednesday morning, according to Lawrence M. Nagin, the company's senior vice president and genagainst exchange-rate fluctuations eral counsel. There was no change of the dollar and other major cur- in their position, so the board went ahead with this action," Mr. Nagin

But, Mr. Gyllenhammar cau-"It's unfortunate the board has tioned, "We are budgeting for a chosen to entertain the idea of lidollar rate that is lower than toquidating the airline rather than day's to prepare for a harder cost accepting the more-than-generous situation." At the same time, he ... pay concession we currently have on the table," said Ronald L. said, the importance of the dollar Burson, head of the Flying Tiger "The dollar is of great signifi-

Rocky Wilkinson, a spokesman for the pilots, said that the company broke off talks "as they were becoming more meaningful." He added that the pilots were prepared tions, in dollar terms, were more to meet again with the company. But Mr. Nagin said Flying Tiger

would not initiate further talks. Flying Tiger has been losing an average of \$74,600 a day since 1981. Last year, it posted a loss of \$44.2 million on revenue of \$1.1 billion

Mr. Wolf had warned that the company might be forced out of business unless its unions granted In another announcement, Mr. major concessions. Three months Gyllenhammar predicted that of negotiations with the pilots be-Volvo shares would be listed on the came deadlocked Friday when Mr.

cession package in which pilots agreed to a 25-percent, 3-year pay

The pilots said the package would have saved the airline \$36.95 million next year and about \$31 million in both 1988 and 1989. However, the company said the concessions were tied to so many conditions that the savings would be less than half of what was need-

Flying Tiger said its investment banker, Drexel Burnham Lambert, had advised it that it would receive the most money if it sold the air-

line's assets piecemeal. The company had assets worth \$911.5 million at the end of 1985, according to the annual report of its parent, Tiger International. Its jumbo jets com-prise 18 freighters and 2 passenger

Flying Tiger's landing slots at Tokyo's Narita airport are considered its most valuable assets. The airport is at capacity, and several shippers, including Federal Ex-press, are believed to be interested in the slots. Industry analysts said the Narita slots alone could probably fetch between \$200 million and \$300 million.

BP Profit Off 17% in Period And 54% in First 9 Months

NEW YORK - British Petroleum Co. PLC, the world's fourthlargest oil company, said Thursday that its third-quarter net profit fell 17 percent because of the steep fall in crude oil prices.

The London-based company, which owns 55.5 percent of Cleveland-based Standard Oil Co., said it earned £345 million in the quarter ended Sept. 30, or \$511 million at the average exchange rate pre-vailing during the period of about \$1.48 to the pound.

That compared with profit of £416 million in the year-earlier period. Earnings per share fell to 18.8 pence from 22.7 pence a year earlier. Earnings per American Depositary Receipt, each of which equals four shares, were \$1.12, down from \$1.24.

Drexel Reassures Revion on Funds

New York Times Service NEW YORK - Revion Group said that Drexel Burnham Lambert had provided assurance that it would be able to provide the bulk of the financing for Revlon's pro-posed \$4.12-billion takeover of Gil-lette Co.

Revlon's announcement Wednesday was an attempt to counter Wall Street speculation that a federal investigation of Drexel would prevent it from rais-

ing the capital for the takeover. In addition, Ronald O. Perel-man, Revion's chairman, disputed accusations by Gillette that Revion had forewarned arbitragers and stock traders of its takeover plans. He called the charges "without merit and self-serving."

Revenue for the quarter fell 34.5 percent, to £5.92 billion from £9.42 billion a year earlier.

For the first nine months of the year, British Petroleum's profit fell 54 percent, to £581 million, from £1.28 billion a year earlier. Earnings per share fell to 31.7 pence from 69.7 pence. Earnings per ADR rose to \$5.10 from \$3.66.

An extraordinary charge reduced profit by £316 million in the nine months. Revenue for the nine-month pe-

riod fell by one-third, to £20.61 billion, from £30.87 billion a year earlier. BP said: The company said inventory losses soared to £996 million in the

first nine months, up from £61 million in the year-earlier period. The company noted that oil prices have recovered somewhat since spot prices dropped below \$9 a barrel in July. Crude prices have

British Petroleum said the fall in company's results overall, helped its oils and chemicals businesses which use crude as a raw material. Exploration profits in the quarter tumbled to £124 million from

£341 million. Profits on oil refining, marketing and trading rose to £212 million from £153 million, third quarter was cushioned by the elimination of taxes. The company

had a tax credit of £9 million in the period, compared with charges of £330 million a year earlier.

ish Petroleum ranked fourth in the said. world in 1985 revenue, behind Ex-xon Corp. (\$86.7 billion); Royal Dutch/Shell Group (\$81.7 billion); Chrysler from near-collapse in the and Mobil Corp. (\$55.96 billion).

To Ferruzzi

LONDON — Gruppo Ferruzzi. the Italian food and farms group. stepped up its attempt to become the world's biggest sugar producer by announcing Thursday that it had agreed to buy 70 percent of British Sugar PLC, the monopoly British beet-sugar refiner.

The agreement, made with S&W Berisford PLC, the commodity trading and processing group that owns British Sugar, was valued at £425 million (\$600 million).

The sale is subject to the approval of Britain's Monopolies and Mergers Commission and Berisford shareholders.

If the accord goes through, Ferruzzi, Italy's third-largest company and already the dominant firm in the European sugar industry. would become the world's biggest sugar producer. Under the conditional agreement, made through Ferruzzi's Agricola Finanziara subsidiary, Berisford will retain a 30 percent stake in British Sugar.

Ferruzzi said the board of British Sugar would remain intact but would be supplemented by two independent non-executive directors. In addition, it would be managed as a separate company. Berisford said the agreement represented a major step forward in its strategy to develop as a leading trading, financial services, properties and food concern, while retaining a substantial investment in British Sugar.

Thursday's announcement was the latest move in a long battle between Ferruzzi and a British refiner, Tate & Lyle PLC, to win control of British Sugar.

Both companies have bought stakes in Berisford, with Ferruzzi acquiring nearly 24 percent and Tate & Lyle 10.5 percent.

The Monopolies Commission is still looking into Tate & Lyle's £480-million takeover bid for Berisford made six months ago. A report is expected in the next few

Chrysler to Offer 3.9% Financing On Reliant, Aries

The Associated Press DETROIT — Chrysler Corp. will offer discount-sales incentive financing as low as 3.9 percent or rebates of \$500 a car beginning Friday on its Plymouth Reliant and Dodge Aries K-cars, dealers said Thursday.

The move makes Chrysler the rebounded to the range of \$13 to first Big Three automaker to take the step that analysts have been predicting since the last round of oil prices, although hurting the deep-discount incentives ended in early October.

Chrysler Corp.'s chairman, Lee Iacocca, and Chrysler Motors's chairman, Gerald Greenwald, refused to comment on the incen-

Chrysler will offer 3.9-percent fi-nancing on 24-month loans, 4.9 The overall drop in profit in the percent on 36-month loans, 5.9 percent on 48-month loans and 9.9 percent on 60-month loans, according to two dealer executives.

The incentives will be offered on 30 million a year earlier.

With sales of \$53.1 billion, BritReliant and Aries models, they

British Sugar Sumitomo's Big Investment To Sell 70% In Goldman Cleared in U.S.

WASHINGTON — The Federal Reserve Board has approved a \$500-million equity investment by Sumitomo Bank Ltd. of Japan in the Wall Street firm of Goldman, Sachs & Co., after both concerns agreed to substantial changes in their original agreement. The Fed announced its approval on Wednesday.

The changes include an agreement by Sumitomo to place a cap on its investment and to raise more capital to support that investment. The firms also agreed to abandon plans to form joint partnerships in

London and Tokyo. A concern of the Fed's board of governors was that the transaction, which both companies had said would be a passive investment, could eventually give Sumitomo in-

fluence over Goldman. "In our view, with these changes the investment is truly passive," said Michael Bradfield, general counsel to the Fed.

By Nathaniel C. Nash

New York Times Service

The accord marks the first time that a giant foreign bank holding company has bought a large owner-ship stake in a major U.S. securities

Sumitomo, which operates a subsidiary bank in the United States, is the world's third-largest bank holding company, with \$136 billion in assets. Goldman, Sachs is one of the few remaining private brokerage firms on Wall Street.

Under the Bank Holding Company Act of 1956, banks may invest in securities firms only if their investments are nonvoting, do not exceed 25 percent and give them no influence over daily operations or investment decisions

The \$500-million investment would entitle Sumitomo to 12.5 percent of Goldman's annual profit, plus any appreciation of its equity value. That would have been in addition to a \$100-million subordinated debt investment already made by Sumitomo in Goldman, as well as plans for further subordinated debt investments.

The Fed said it was concerned

that "the total investment would

total equity." Goldman's equity last May was \$1.33 billion. To deal with the Fed's concerns the companies agreed to these

exceed 25 percent of Goldman's

 Sumitomo's total investment both partnership interests and all subordinated debt - will be limited to 24.9 percent of Gold-

man's total partners equity.

• Sumitomo will not acquire any stock in or place directors at Goldman's foreign affiliates; the compa-

nies will not exchange employees. They will not increase the amount of business they do with each other and will refrain from

soliciting business for one another. Sumitomo will "enhance its capital position by an amount that will substantially offset" the funds

nvested in Goldman, Sachs. Finally, Sumitomo agreed to end its relationship with Goldman if the Fed finds that the bank is exerting control over Goldman.

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CANADA: Oil 'Catastrophe' Set Off by Drop in Prices

Only six of 60 ultradeep recovery rigs will be used this winter. Out of a job force of 30,000, Mr. Tufts continued, 11,000 service and

related workers have already lost their jobs and 4,000 more will be dismissed in the next four months. The supply and service sector's revenues, which reached \$6 billion in 1985, may not reach \$1.5 billion next year, meaning hundreds of bankruptcies among the small companies that make up the associ-

ation's membership, he said. "Besides the loss of new busi-ness, you have to realize that our members depend on cash flow from the drillers and, if they aren't working, we don't get paid. And if we don't get paid, we can't stay in business. Banks just won't lend us

Worst of all, Mr. Tufts said, is

the money.

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the probable loss of technology that will seriously hamper the in-dustry's ability to recover when oil prices start climbing again.
"There is no R&D going on," he said, referring to research and de-velopment. "Our equipment is in storage, owners are cannibalizing machinery, meaning we won't have enough equipment in the future.

We're going to be dependent on foreigners for technology and equipment."
That threat — that Canada's oil industry will be taken over by foreign interests — is one of the nation's major political concerns, tinational companies already con-trol more than half of Canada's

To meet the threat, the former government of Prime Minister Pierre Elliott Trudean instituted in 1980 the New Energy Policy, which forced a reduction of foreign ownership through a combination of taxes and royalty payments levied against the multinationals plus in-centives for Canadian firms.

The result was a disaster from the industry's point of view. The program cut profits and incentives to the major producers to drill new wells and instead aided small but inefficient companies. The protectionist policy also damaged Canada's diplomatic relations, particularly with the United States.

The current government of Prime Minister Brian Mulroney dropped the New Energy Policy but, just as the industry began to recover, it was hit by last year's price collapse.
"Canada has tried to reach selfsufficiency" in oil, said Ray Mar-in, energy spokesman for Alberta's

tion to the province's governing stead of shrinking the federal bud-Progressive Conservative Party, get imbalance will grow. "But whatever chance we had for that is being destroyed."

owned and smaller businesses, he

Canada, and Alberta in particular, are having to deal now with a threat to an already staggering economy.

Alberta, a province of barely two
million people, has a budget deficit
of more than \$2 billion because of the oil-price crisis. Private economists project that the deficit will grow to as much as \$4 billion in another year. Even the province's Heritage Fund, a government contingency fund of more than \$10 billion put together from oil royal-

to finance future programs.
On the federal level, Finance
Minister Michael Wilson had hoped to fight the federal deficit of \$34 billion by using oil revenues.

(Continued from first finance page) New Democratic Party, the opposi- \$28 a barrel for oil for 1986. In-

The federal government has rejected, at least for the time being, the only significant action in reju-venating oil exploration: a floor price for oil that would make new

ready more widespread than the not to expand programs to convert issue of the Canadian industry's huge tar sands in Alberta to usable Alberta has offered incentive

programs to promote exploration but the industry has largely ignored them because they do nothing to overcome the basic problem of low

ties during the prosperous days, is largely committed or must be saved However, Mr. Wilson figured on he said.

Because of this, the federal government has abandoned plans to "The only ones to benefit will be help finance development of the the majors," the large producers enormous Hibernia oil fields in the mostly owned by foreign compa-nies, Mr. Martin said. The majors MacKenzie Delta and Beaufort Sea will then swallow up the locally fields in the North West Territories. Also, to the horror of nationalredicted. ists who demand self-sufficiency Meanwhile, the problems are al-into the 21st century, it has decided

loss of self-sufficiency in the future.

Mr. Masse rejected an Alberta proposal for an \$18.25-a-barrel guaranteed price as "complex and interventionist . . . It would mark a significant step toward the setting of oil prices by governments and the reregulation of the industry,"



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PEHUENCHE S.A.

INTERNATIONAL PREQUALIFICATION **INVITATION** PEHUENCHE PROJECT

CONTRACT CP-2.1 (B) CONSTRUCTION OF COMMON POWER TUNNEL

EMPRESA ELECTRICA PEHUENCHE S.A. (PEHUENCHE S.A.) invites Chilean and foreign construction companies nationals of Inter-American Development Bank (IDB) member countries, to participate in the prequalification process to select the participants that may bid on Contract CP-2.1 (B): Construction of COMMON POWER TUNNEL of the PEHUENCHE Project.

The prequalification documents shall be available starting November 14th, 1986, at a price of eighteen thousand Chilean pesos (\$ 18.000), including VAT, from the main office of PEHUENCHE S.A., calle Pio X N*.2422, Santiago de Chile, 9:00 a.m. to 12:30 p.m. and 2:30 p.m. to 5:00 p.m., Monday through

PEHUENCHE S.A., Subgerente de Estudios, Pio X Nº 2422,

Santiago - CHILE

Including payment document in the name of Pehuenche S.A. for the indicated amount

PRESENTATION DATE The information requested in the prequalification documents shall be received no later than 11:30 a.m. December 29th, 1986, in Pio X N^2 2422.

FINANCING

The following financing sources are envisaged for the Pehuenche Project (a) PEHUENCHE S.A. own resources (b) A loan which has been applied for from the Inter-American Development Bank (IDB)

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SALE OF DOCUMENTS

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Starting November 13th, 1986, the interested parties may obtain, without cost, at the place of sale of the documents, a memorandum generally describing the work and the prequalification requirements.

applied for from IDB.

(c) Credits from suppliers providing the equipment required by the project. Note that the works included in Contract CP-2.1 (B) shall be financed with funds originating in the loan

EMPRESA ELECTRICA PEHUENCHE S.A. Pio X Nº2422 - SANTIAGO-CHILE

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eska Finance JvVV	6288 15-01 97.94 100.84	Chase 91	483 19-63 97-55 97-15 6% 29-62 97-72 97-82 5% 85-12 97-57 100-67	Hong Kong Perp 1 Hong Kung Perp 2 Hong Kong Perp 3	5% 05-12 09-37 99-07 6 09-07 98-37 99-37 6% 21-07 98-39 98-39	Wells Forgo Julya Woodside Finance 97L	64. 26-01 97-76 77-86 26-11 66-01 100-01	:
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 	6% 97.85 180.05 6% 86-02 101.67\61.37	Cr Lyonnais 93 Cr Lyonnais 80	4% 20-87 100,65190,15 4% 12-07 100,84700,94 7% 14-12 100,88180,56	Milsei Fin 77 (COP)	6% 25-01 97-55 100-25 57: 64-03 99-90 100-00 67: 14-81 100-08100-20	Holligor 96 GD	11,16304-02 99,32 99,42	
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				Roces Roces	6 68-72 108,04108,14 6 68-72 108,00768,10 74 11-12 108,38108,40	d Salahum (17 / Pan)	4% 27-02 100.19100.24 23-84 95.00 97.00	
			•	Solitarno 91/10 Solitarno 91/10 Sonito Berburo Deces	7% 11-12 10830108.40 7% 85-12 108.00140.25 6% 18-12 99.80 99.90	Commercial IS (Dm) Cred Foncier 94 (Dm) Dresdiner Fig 10 (Dm)	4456 15-01 99-97 190.02	٠.
				Sonto Borbaro Aughi Sonto Borbaro Smith	6% 13-02 PF.ST PF.ST 4% 34-37 PF.38 PF.38	E8C 72 (D40) Indianal 97 (Dan)	47. 20-02 100,43190,48 47. 14-01 100,15100,28	
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NOT	CE OF ISSUE	OF PREE SH	ARES	Ste int 87 Ste int 91	7% 03-12 99.00 100.20 7% 19-12 99.75 106.25	[<u> </u>	C.U	•
			9	Suc Gen Trunche 1 % . Suc Gen Mar74 Suc Gen Nov74	5% 16-63 99,38 99,28 6% 18-03 99,39 108,09 6% 07-05 108,47108,73	isguer/Mat.	Counce Next Sid Askil	•
The Board of I	Directors of Gestion come received during	Ubli-Gulden S.A. I	save decided to	50c Gen 17 50c Gen 17 50ciln 2009	6% 17-05 100.43100.73 6% 10-03 100.00100.10 7-230 17-12 100.67100.17	Cr Foncier % (Ecs) Cr Foncier % (Ecs) Cr National % (Ecs)	7% 17-62 HG0.10100.30	•
1986 by assigni	ng to shareholders on	e free new share for	every 17 shares	Socia 92/97 Seein 99	49. 27-02 99-91 100.01 74. 21-11 105-00106.30	Cr National % (Ecu)	75 15-81 99-90 100.10 7% 30-01 97-80 99-90	•
	of November, 1986		Í	Stand Chart 94	AAAD 22-05 100.05760.25	Eec 93 (Ecs) ireland 97 (Ecs) italy 92	7% 21-04 99:20 99:30 7% JT-12 99:30 99:50	
These new share	s will be assigned, wi	thout charge, on the	27th November.	Stand Chart Perpi Men Stand Chart Perpi	674 65-61 96.50 97.00 7.338 84-12 106.00106.18			
1986 against del	livery of the coupon N	🏲 3 to Banque Pariba		Stand Chart Perp? St Bk Victoria Julie	6% 97-95 100.14790.26 6% 22-91 99,03 99.13	Japan	ese Yen	
	evard Royal, Luxemb		- 1	Sumhumo Tst 92/14 Sweden 60 Sweden 98/15	6% 13-82 108-02168,12 7% 05-12 108-83160,49	{ '		•
The Shareholder	n bave the option of	rounding up or down	n the number of	Sweden 92/05 (Millish)	5% 2401 99.51 99.66	tssuer/Mat Cnl 97 Yea	Counce Next Bid Askd 5% 22-04 77:50 100.00	
	will be assigned to the		į	Sweden 67/97 Tulyo Kabe 97(Cap) Talyo 92/94	6% 28-11 100,911 (0.06 6% 09-02 97.66 99.80	Cr Fonder Aug/7 Yen	4% 27-82 99.95 140.95	:
The instructions	irom shareholders m	ust arrive at Banque i	Paribas (Luxem-	Tglye 72/94 Tokugin 92/94 Takugin 97(Cap)	6% - 180,82100,12 6% 18-03 760,86180,38 6% 08-04 79,72 79,98	Source : Credit &	ulsse-First Boston Ltd.,	•
bourge) S.A. on th	be 26th November, 19	86 at the latest. The i	elance resulting	- GROUGHI 7/(CGP/	-75 KIND 1742 7140	-1		
from the roundin	ng up or down will be	settled on the 5th De	cember 1986 on	- : ·		•		- 2

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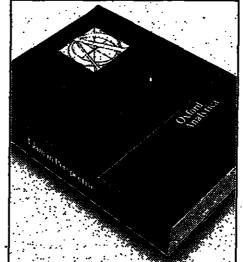
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Seizing on CDs

more time to reproduce.

(Continued from first finance page)

videodisks are more costly and take

But Thom Kidrin, president of

Laser Video Music Inc. of Cam-

bridge, Massachusetts, disputed

that assertion, at least for the vol-

ume production of videodisks. He

said that master tapes from record

companies could be transferred to

The 12-inch laser disk offers vid-

eo images that are superior to those of tape, he said, and has the advan-

The Laser Video system is un-

usual in that it contains a modern

that connects it to a mainframe

computer in Cambridge. The main-frame keeps track of when the box

is turned on, which songs are

played and revenue, at 50 cents a

play. Through a diagnostic pro-

gram, it also detects when a ma-

chine needs servicing, although it is

designed to be impervious to

smoke, beer and even barroom

tage of digital sound.

optical laser disks in three days.

Dollar Gains Slightly in New York

Compiled by Our Staff From Dispatches NEW YORK — The dollar rose ing for the trade numbers," he said.

Slightly Thursday in quiet trading in New York, assisted by corporate October merchandise-trade deficit the Swiss franc, to 1,6682 francs buying but locked in a narrow is due out Wednesday range as traders awaited further. Mr. Rotondo said that if the def-

2.0125 Deutsche marks, up from may inch up."

2.0055 DM on Wednesday, at In London, the dollar ended lit162.95 yen, up from 162.35; at the changed Thursday.

1.6730 Swiss francs, after 1.6705; and at 6.5865 French francs, up M-1 Rose \$9.4 Billion

\$1.4145 from \$1.4193. "I think traders right now have a moderately bearish mentality and are afraid to take it higher or lower because the economic stats have not created a drive in any direction," said Carmine Rotondo of

Security Pacific International He said the dollar had firmed Thursday largely because of endof-month and end-of-year buying to meet companies' dollar needs.

"Right now, everybody is wait-

The British pound slipped to In Early Part of Month

NEW YORK - The basic meaweek ended Nov. 10, the Federal Reserve reported Thursday. The previous week's level was unrevised at \$703.4 billion. M-1 includes cash in circulation, check-

It retreated slightly against the

from 1.6692 It strengthened slightly against reports on the U.S. comonny. icit fell within a range of \$12.5 the yen, however, rising to 162.65. The U.S. currency closed at billion to \$13.5 billion "the dollar yen from 162.40, and against the French franc, to 6.5695 from

The pound slipped to \$1.4110 at the close in London from \$1.4183 Sold Off Stock

The release Thursday of U.S. personal income and spending fig-ures for October had little impact on trading dealers said. In Frankfurt, the dollar fell to

sure of the U.S. money supply, 2.0075 DM at the afternoon frong M-1, rose \$9.4 billion to a seasonal—Thursday, from 2.0198 DM on ly adjusted \$712.8 billion in the Tuesday. West German financial markets were closed Wednesday. in Zurich, the U.S. currency closed virtually unchanged, at 1.6690 Swiss francs after 1.6685 francs on Wednesday.

(UPI, Reuters)

ing accounts and travelers checks.

THE EUROMARKETS

Most Bonds Rally, but Sterling Sector Skids

By David Ress

generally rallied Thursday, four well-regarded borrowers tapped ere dealers reported renewed if still selective — buying interest

for the first time in some weeks.
The issues saw strong enough demand to each close at or maide total fees, but dealers and syndicate managers said they were still not sure if this foreshadowed a significant return of investor interest in dollar-straight bonds generally. But while dollar straights ended

% to 1/2 point higher, with most. other sectors also firmer, sterling bonds plummetted. Prices of some fixed-rate sterling Eurobonds fell by over a point, with the widely watched World Bank 114-percent bond issue due 1995 down 14, to close at 96%.

One dealer said Thursday's drop reflected beavy selling by continental European investors. in the dollar-straight sector,

however, sentiment that U.S. inter-

not been discouraged by recent day's sharply higher close in the U.S. domestic market.

And, on the strength of these gams, Mercedes Benz Credit Corp. IBM Japan Ltd., Norsk Hydro and Mitsubishi Trust Finance (Asia) Ltd. issued a total of \$500 million

of new bonds. All were launched with yields over comparable U.S. Treasury bonds that were narrower than the spreads that had prevailed in the arket, but syndicate managers said they did not necessarily believe that this marked a general

shift in the pricing of new bonds. Thursday's four issues offered yields between 40 and 70 basis points above U.S. Treasury bonds, while the two issues launched Wednesday -- including a \$100million bond issue for top-rated Mutual of America Life Insurance

Co. — were launched with spreads of 90 basis points. People are feeling much more

we're shaving basis points off issue LONDON — As Eurobonds economic data, as prices were prices," said a syndicate manager enerally rallied Thursday, four marked up in line with Wednessat a leading European bank. at a leading European bank "We're all feeling more optimis-

tic," he added. With the reduction in overhang of supply that had been weighing on the dollar Eurobond market, investor demand for Thursday's \$100-million, 74-percent, seven-year Mercedes bonds was excep-

tionally strong, dealers said. The issue, which had been priced to yield a fine 40 basis points above U.S. Treasury bonds, traded well inside total fees through the day, nising to be as high as a discount of 1, and closing at a discount of 1.18.

IBM Japan also saw strong demand for its 714 percent five year bond issue, yielding 571/2 basis points above Treasuries, and closing inside fees at a discount of 1.55.

Some syndicate managers did could foreshadow a general move towards launching bonds with tighter spreads to U.S. bonds.

towards launching bonds with tighter spreads to U.S. bonds.

towards launching bonds with tighter spreads to U.S. bonds.

towards launching bonds with tighter spreads to U.S. bonds.

towards launching bonds with tighter spreads to U.S. bonds.

While Morgan Greenfell and of Trade and Industry has appointed a target and had done nothing bring apparent transgressions to determine whether Mr. Collier, and feel the pricing of these two issues

London Dollar Rates

BOESKY:

(Continued from Page 1) takeover attempts.

Jefferies confirmed earlier this week that it had been subpoensed by the SEC. On Wednesday a former senior executive at Jefferies said he had also received a subpoena --- a request for information that does not necessarily mean a civil or criminal charge will be made.

The former Jefferies executive. Michael C. Singer, refused to disclose the contents of the subpoens. People with knowledge of the in-vestigation said it did not focus on his own activities but asked for details about the relationship between the firm's chairman, Boyd L. Jefferies, and Mr. Boesky.

Jefferies has played a critical role in a number of corporate takeovers as what is known in Wall Street parlance as a "third market" firm.

This means that because it is not member of the New York Stock Exchange, it can make trades in stocks listed on the exchange before it officially opens for the day or after it has closed. Exchange members are forbidden to make such trades outside the official

The company has thus provided mechanism for takeover specialists to quickly and quietly acquire large amounts of a company's stock, much of which may be in the had uncovered a second undishands of arbitragers who have been closed trade. This time, it said, the speculating on the likelihood of a takeover attempt.

Carl C. Icahn, a takeover stock speculator, issued a statement group active in a string of recent Wednesday confirming that the takeover bids. The employee was SEC had asked him for informa- not identified.

Asian Insider Rules Called Inadequate JUKEBOX:

HONG KONG - Most Asian stock markets appear vulnerable to insider trading, the use of confidential information to make a profit that is the subject of a Securities and Exchange Commission inquiry in the United States.

Laws to curb trading on the basis of inside information are few and rarely enforced in Asia, brokers and government officials in the region said in interviews Thursday.

They said that although some markets had made progress in try-ing to stamp out insider trading, serves as a catalyst in corporate much work remained to be done.

The SEC announced last week that the well known U.S. stock speculator, Ivan F. Boesky, had paid \$100 million in returned profits and penalties to settle charges of illegal insider trading. In Japan - Asia's largest securi-

barred but the rules apply only to corporate officers or persons holding 10 percent or more of the outstanding shares of a company.

ties market - insider trading is

"The definition is vague," said Kunio Misaki, analyst at Nikko Se-

emplovees can route personal deal-

Chiefly as a result of such guide-

lines, Scrimgeour Vickers & Co.,

the London brokerage unit of Citi-

corp, blew the whistle on the first

two alleged insider cases in Lon-

branch notified Morgan Grenfell

after the office discovered Mr. Col-

lier's alleged attempt to place an

undisclosed stock trade through

London headquarters announced it

closed trade. This time, it said, the

trade involved a private client em-

On Wednesday, Scrimgeour's

Scrimgeour's Los Angeles

don's deregulated environment.

ings through B.

the Citicorp unit.

curities. "There are many cases but they never come out into the open." The law requires that offenders pay back illegally gained profits -

out this has never happened. In Hong Kong, insider trading is not a criminal offense. Those who violate a code against it risk only public censure. A committee is reviewing insider-trading rules.

"My personal view is that public censure of itself is not enough," said Ray Astin, the securities commissioner. "In addition to the disgorging of profits a penalty of some multiple of profit or loss avoided would be a minimum" requirement

for rule-making, he said. But Ronald Li, chairman of the Unified Stock Exchange of Hong Kong, said, "I am not for any dra-

Fujitsu Wins Contract Reners

TOKYO - Fujitsu Ltd. won an order and signed a letter of intent equipment worth 10 billion yen (about \$61 million), a company spokeswoman said Thursday.

INSIDER: Questions About Self-Policing in London

thorities, Mr. Cook, the Labor leg-

islator, is not convinced that other

for pushing through a Financial Services Bill, two months ahead of

vestigators to examine insider-trad-

A prime cause for the dearth of

suspect or witnesses could go mute,

effectively halting further investi-

While Morgan Greenfell and of Trade and Industry has appoint- NYSE did not require tighter regu-

under oath.

gation.

But he and other detractors have

given the government high marks the alleged profit involved was

schedule. The measure empowers seen to be using these new provi-the government's Department of sions," said Peter Burke, a spokes-

Trade and Industry to appoint in- man for the department. He added

ing allegations and to threaten wit- that we are seen as being able to

nesses with contempt of court if react quickly, bringing in the statu-

they do not cooperate fully while tory backdrop to the system of self-

ccessful prosecutions in the past, outcome, the Department of Trade

according to department officials, and Industry may refer the case to

had been the ease with which a the Director of Public Prosecu-

Under provisions of the Finan- of the New York Stock Exchange,

cial Services Bill, the Department John J. Phelan Jr., asserted that

regulation."

firms will be so cooperative.

(Continued from first finance page) the attention of stock exchange au-

matic change in the penalty. We like to keep the system simple." Singapore's Parliament passed a tough securities act in March after

the collapse of Pan-Electric Industries Ltd. triggered a stock market crisis. Those who infringe the act's insider-trading provisions face a maximum fine equivalent to \$25,000, or seven years in jail. Australia's National Companies

and Securities Commission called last month for fines of up to three times profits made by insider traders and prison terms of up to 10 years. Existing laws provide fines of up

to the equivalent of \$13,000 and five years in prison for individuals, and \$32,000 for corporations.

But the chairman of the Australian commission, Henry Bosch, says there have been no successful prosecutions in the 15 years since the laws were introduced.

In India a government committee said in a report early this year to supply to two Colombian con-that to protect investors, the govcerns digital telephone switching ernment should ban immediately the "rampant trading" in shares based on confidential company information.

formation for personal profit in the

reported suspicious trade that Mr.

Collier placed through Scrimgeour.

about £15,000 (about \$21,300).

News reports have indicated that

"There's clearly pressure to be

"In the Collier case, it's important

Depending on the investigation's

tions, where an indictment could be

lation in the aftermath of the

Earlier this week, the chairman

The Laser Video box automatically plays a dozen 30-second commercials each hour. And because the system does not use commercial airwaves, it is not subject to Federal Communications Commission regulations on cigarette and liquor

advertising.

The mainframe link is a key to the future of the jukebox, Mr. Kidrin said. He envisages a jukebox that can list local concert information on screen, accept payment in bills or credit card and dispense tickets or coupons that are good for album discounts. And still play rock-and-roll.

Sun Chemical Closes Sale to Dainippon Ink

NEW YORK - Sun Chemical Corp. said Thursday it had signed an agreement to sell its graphic arts materials group to Dainippon Ink & Chemicals Inc. for \$550 million

Sun said that the agreement had been a precondition for its proposed merger with Chromalloy American Corp. The merger is now subject to a definitive agreement and shareholder approval.

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Thursday's NASDAQ prices as of 4 p.m. New York time.

Via The Associated Press.

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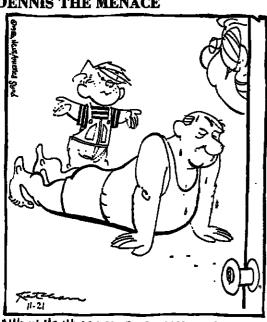
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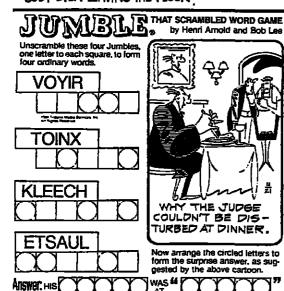
54 Caustic

1797-1835 O New York Times, edited by Eugene Maleska.

DENNIS THE MENACE



" Wow! Mr. Wilson can do pushups without his Body ever leaving the floor!"



Jumbles: MINCE UNCAP SMOKER IMPOSE When they wanted to find out about the big bicycle merger, they interviewed this.— THE "SPOKES-MAN"

PEANUTS P I'LL BET HARRIET im ashamed WEDON'T 60 ON A OF YOU GUYS DIDN'T STUFF HER NATURE HIKE JUST TO BACKPACK WITH A LOT SPEND ALL OUR TIME AT A SOUVENIR STAND! OF USELESS SOUVENIRS.

BLONDIE DAGWOOD, I HEAR A BURGLAR COWNSTAIRS! THAT'S IMPOSSIBLE!

BEETLE BAILEY WHAT PLEASE! PON'T TALK ABOUT THE FOOD THIS WHILE I'M EATING 11-21

ANDY CAPP IF GETTING YOU
TO SHUT UP ISN'T
A FULL TIME <
TOB, I DON'T KNOW WHAT IS!! SHH-! SHHH-!

WIZARD of ID DO YOU BITE YOUR FINGERNAILS? I CAN OPEN YOUR anything VALLY PACKET FOR SOMETHING ON'SPECIAL YOU, IN THE -YES, UNDER TODAY? KITCHEN A DOWAR? AS A MATTER OF FACT. WHYP REX MORGAN



GARFIELD THIS LOOKS LIKE A 3 32M DAVAS 11-21



BOOK BRIEFS

EASE, by Patrick Gale. E.P. Dutton, 2 Park Avenue, New York, N. Y. 10016.

Domina Tey, 39, is the author of plays that have been critical and commercial successes. She lives in a well-appointed London flat with her lover of many years, Randy Herskewitz. Yet somehow she is unhappy and restless. It bothers her that an old friend "said my success had been too easy and that the comforts of my ile were made manifest as a complacent, not to say unrelieved tone in my plays." She worries about "my increasing lack of intellectual or emotional gristle." So she packs a few things and leaves a note for Randy: "I won't be in for dinner for a few weeks but the freezer is well stocked . . . I'm not leaving you, I'm simply going on a visit to myself for a bit."

Off she goes to an unprepossessing room in an inelegant neighborhood where she hopes to get out of her privileged rut. With scarcely a pause she begins to write a play about her situation and the other people in her boarding house. But as she plays with these earthy folk. the consequences are far graver than she could have imagined; this is life, all right, and it's not what she'd bargained for. "Ease," a first novel by a young Briton whose gifts and insights are notable, arouses eager expectations for Patrick Gale's next novel, which bears the inviting title The Aerodynamics of Pork." (Jonathun Yardley, WP)

RAINBOW DRIVE, by Roderick Thorp. Se mit Books, 1230 Avenue of the Americas, New York, N. Y. 10020.

In the prologue to Roderick Thorp's new detective thriller there occurs the funeral of a man who has been run down by a truck. At the end of the ceremony, the man's 12-year-old son, Michael Gallagher, witnesses a stranger paying off the funeral director. Flash forward 23 years to 1985. Mike Gallagher, who has grown up to head the Hollywood homicide squad of the Los Angeles Police Department, is visiting a lady friend who lives on Rainbow Drive in Laurel Canyon. From across the street he hears a woman cry out, then a moan, then a police helicopter approaching. Is there a link between Mike's father's death and whatever's

just happened across the way on Rainbow Drive? You bet there is, and there's a long, long Solution to Previous Puzzle OPINEERIN ITHASSAVORYFOOD THEVOICE GOINTO
ERNE CAKE
PAWNEE COMEDIES
OSIER PECOS LAP
LAND SADAT ROSE INK TARES SEVEN SASHAYED PALEST OBOE LILI

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trail awinding there. The question is, is the trip worth it?

On the whole, it seems a toss-up. As a former / private detective, Thorp knows police work down to its tiniest details. As the author of a 21-part series for The Los Angeles Herald-Examiner on cocaine traffic in Los Angeles, he knows the Southern California crime scene. As the author of eight previous novels and two non-fiction works, he can sound the full range of prose. On the other hand, the plot of "Rainbow Drive" is so complex that even Gallagher, the seeing eye of the narrative, has to stop and take inventory from time to time. Most of the characters lack the necessary substance to make them stick in one's mind. And it never becomes clear what Thorp's vision of society entails. (Christopher Lehmann-Haupt, NYT)

ONE MORE TIME: A Memoir, by Carol Burnett. Random House, 201 East 50th Street,

New York, N. Y. 10022. Carol Burnett's memoir is a moving expression of a gentle, affectionate woman who endured a considerable amount of childhood pain and looks back on it now without rancor or self-pity. "One More Time" began as a letter to the comedian's three daughters. "I wanted to go through it all, one more time," she writes, to let you in on my growing pains, dreams, goofs and what-have-yous, so that maybe you could figure out, in case you'd ever want to, just how your mom turned out to be the kind of hairpin she is."

The Burnett family came from San Antonio Texas. Her parents moved to Santa Monica, California, when she was 4, but shipped her home when their marriage began to unravel. When the family fortunes in Texas took-a severe downturn, her grandmother brought her back to Hollywood, where they lived with Carol's alcoholic mother, Louise, on welfare for a time. The grandmother, Nanny, was sue-picious, moralistic, sarcastic, manipulative and a bit of a liar. She wore false teeth and long johns with a drop seat. Carol idolized her.

"One More Time" matter-of-factly traces Burnett's self-discovery as a performer, and dryly relates her struggles in New York and her rise to prominence, roughly beginning with a nightclub song called "I Made a Fool of Myself Over John Foster Dulles." (Lawrence Christon, LAT)

CEREMONY: An Anthropologist's Missadven-tures in the African Bush, by Nigel Barley. Henry Holt, 521 Fifth Avenue, New York, N. Y. 10175.

"The anthropologist is a great nuisance in any village, constantly harassing innocent people with trying questions." A strange observation, it would seem, from the British Museum's senior authropologist. But the subtitle of Nigel Barley's new book should tell right away that this is not a routine field study. "Ceremony," is the story of Barley's return to Cameroon and the northern Dowayo tribe, with whom he had spent 18 months as "resident anthropologist."
On this trip he is seeking to record a range circumcision ritual that takes place once every seven years. He fails, but what happens along the way is what makes the book worth readin (Bob Pfeiffer, WP)

BRIDGE

By Alan Truscott ONE of the most durable players on the international scene is Heari Szwarc, who has been-representing his native France in European and world championships for more than 30 years. His thoughtful play on the diagramed deal so impressed an international jury of bridge writers that it of Best-Played Hand of the

Year. The exact bidding to six diamonds is not on record, but may have followed the course shown. Certainly East had a chance to double an artificial heart bid from North, and this gave South a valuable clue. When a heart was led he won with the king, knowing that East held the queen.

those cards, any play would this forced a club discard on fail. But a guess would be necessary if the ace and queen which would normally be a loswere separated, and Szwarc ing play. He knew, however, was not inclined to guess. He that East still had two hearts found an ingenious way to and, therefore, one club. If that solve the problem, based on happened to be an honor, as fenders. Six rounds of trumps would be helpless. And if East tion:

If West had kept one more spade, apparently unnecessari-East held the queen.

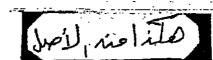
Eleven tricks were in sight, and the 12th had to come from the club sui. If East held both ace and queen, any play would succeed, and if West held both

routine discarding by the de- indeed it was, the defense were led, reaching this posi- attacked a chib honor, South's cause was lost from the start.



INTERNATIONAL STOCK MARKETS

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SPORTS

Gabriela Sabatini: At 16, Bounding Upward

By Peter Alfano New York Times Service

NEW YORK — Home in Argentina, people approach her on the street, kissing her hand or cheek. She is seen in television commercials there and Japan, where her photogenic smile is a natural for promoting color film. Just 16 years of age, and in her second full year on the omen's professional tennis tour, Gabriela Sabatim continues to move upward, now ranked No. 10 in the world. And yet, among teen-age sensations, she is only No. 2.

The remarkable success enjoyed by Steffi Graf of West Germany this year has overshad-owed the progress made by Sabstini. Graf has won eight tournaments, defeated Martina Navattilova and Chris Evert Lloyd for the first time, and jumped to No. 3 in the rankings. And she is only 17.

It has been suggested that Peter Graf, Steffi's father, has shrewdly picked his spots on the tour calendar, balancing difficult draws with comps through the field of an easier tournament. "With Gabriela," said her coach, Patricio Apey, "the idea is to play the better players as often as she can to improve for the future instead of going to the smaller tournaments and

At this point, however, Graf does appear

further advanced, a result of conditioning and mental toughness, as much as a better all-round game. Graf is seeded No. 2 in the Virginia Slims championships and is expected to face Navrati-

[Graf survived a surprisingly strong challenge Wednesday night from Lori McNeil of Houston, winning by 7-5, 4-6, 6-2 to move into the quarterfinals of the tournament, while Sabatini lost, 6-4, 6-4, to the No. 4 seed, Helena Sukova of Czechoslovakia, The Associated Press reported from New York.

[Claudia Kohde-Kilsch of West Germany, No. 6, defeated Zina Garrison of the United States, 6-3, 7-5, to complete the first round of the year-ending tournament at Madison Square

Although they are the players most often mentioned as rivals for the future No. 1 ranking. Sabatim and Graf are doubles partners, a pairing that can bury opponents with perhaps the two best topspin forehands in women's tennis. "The happy to play with Steffi, "Sabatim and "When we're he doubles may be found." said. "When we're in doubles, we're friends."

She still appears shy, although she now will conduct an occasional interview in English. rather than relying solely on Apey as her interpreter. She has learned from watching Ameri-

can television, Sabatini said, an art form that is a companion to young tennis players who spend a good deal of their time in hotel rooms. She also spends the better part of her time away from tennis in Florida, making an occasional visit to her home in Buenos Aires.

"I miss it, especially my brother," she said. 'My parents usually travel with me. When I am home, people come up to me. In Argentina, they love me. I think it's nice."

Apey has said all along that his goal was to bring Sabatini along slowly, trying to avoid making tennis an obsession. In March 1985, when she burst on the scene like a spring flower blooming, that plan was abandoned temporar-ily to take advantage of Sabatini's popularity th European fans at the French Open and Wimbledon, and to capitalize on the excellent tennis she was playing.

She finished No. 12 in the rankings that year and. Apey said, the goal for this year was for her to establish herself as a solid top 10 player. Beginning next January, he plans to make her tennis workouts more strenuous and to concentrate on a physical conditioning program. One of Sabatini's weaknesses has been a lack of stamina, which makes it difficult to sustain high level of play over three sets.

"She is 5 feet 8 and still growing," Apey said. "Physiologically and mentally, that can lead to problems, so the physicians said not to work her too hard. And it is also important to enjoy life and be happy when you are growing up. Gabriela is a happy child."

During their occasional automobile trips from one tournament site to another, Sabatini will serenade her coach, singing her favorite songs. "It is nicer to hear her sing instead of listening to the radio," he said.

She mingles more with the other players, now, rather than with just her friends from Argentina. "I can talk more to them, now," she said. "I understand what's going on."

Progress is being made on the court, too. Sabatini's forehand is still her most formidable shot. But she is slowly learning to come to the net on occasion, and her serve is becoming something other than just a way of putting the ball in play.

Perhaps her most impressive tournament was Wimbledon, where she advanced to the semifi-nals on the slick grass courts that favor the serve and volleyers. She lost to Navratilova.

'Gabriela convinced me there that she can do it, can play some serve and volley," Apey said. "She is only 16, remember."



Gabriela Sabatini, in just her second full year on the women's professional tennis tour, in her match against Helena Sukova in Madison Square Garden.

College Basketball: A Season of Change

jury investigation of sports gam-bling. The Tigers have been placed

grants to athletes in excess of NCAA limits.

As for this season's more bal-

Tommy Amaker is the lone re-

maining starter from a Duke team

There also is Indiana guard Al-

ford, the only member of the 1984

gold-medal Olympic team still playing college ball, versatile 6-11 Danny Manning of Kansas, the "Never Nervous" Ellison of Louis-

ville, Reggie Williams of George-town, Kenny Smith of North Caro-

Ima and UCLA's Miller.

One the game's brightest stars,

Notre Dame junior guard David

Rivers, was thrown from a van in

15 to 20 minutes a game when the

NEW YORK - The U.S. colon two years' probation for dis-pensing federal financial assistance lege basketball season begins this weekend with one long shot and several long-shots: the new threepoint field goal and no clear-cut favorite to win the NCAA champi-

anced look, it can be linked to the We have a game now, with this early departure from college of such top players as Chris Wash-burn, Walter Berry, Dwayne Washthree-point play" said Dean Smith of North Carolina, one of the few ington, William Bedford and John Williams or-college coaches who likes the rule change

Forty, 50 teams, many more, could win a national championship. I think there's just unbeliev-

that was 37-3, setting an NCAA record for victories before losing to The three-point goal, used ex-erimentally at varying distances y several conferences in the past, Louisville by just three points in the title game. He was the point guard, a playmaker, but this season will be asked to do more of everyl be uniform at 19-feet-9 inches 6.01 meters) from the center of the The top talent now ranges from basket The National Basketball Navy's 6-foot-11 David Robinson, Association's three-point range, by regarded as the nation's best cen-

comparison, is 23-9. ter, to Wake Forest's 5-3 dynamo, The short-range three-pointers should be easy pickings for the Tyrone (Muggsy) Bognes.

'Forty, 50 teams, many more, could win a national championship. I think there's just unbelievable balance.'

< :: c :

- Dean Smith, North Carolina coach

likes of Steve Alford, Reggie Miller season opens. and Dong Altenberger.
"I wish it counted for four points," said Walt Hazzard, who coaches Miller at UCLA.

Shooting three-pointers may be easy for some; picking a national champion will be much more diffi-

There are no dominating teams this year. If five or six guys hadn't gone hardship," leaving school ear-ly for the NBA, "there would have been," said Jim Boeheim, coach at Syracuse. "All the Final Four teams" of last season's NCAA tournament "have lost a lot. Maybe Louisville and maybe North Carolina could be dominating, but it

national titles since John Wooden's. UCLA team in 1973, but defending champion Louisville has been the most successful in recent years, winning the crown in 1980 and 86. Coach Denny Crum's Cardinals also have reached the Final Four three of the last five seasons and are highly regarded this season despite the loss of Billy Thompson;

. 3

Smith feels that Pervis Ellison, Louisville's star of last season's title game against Duke, and only a disfavor with the ban on ineligible sophomore, makes the Cardinals a freshmen practicing with the team. -top contender. Crum believes

North Carolina will rank among

"Even in prison, guys work out,"
said St. John's coach, Lou Carne

.the nation's best. Crum said. "And they've got two right direction.

Online in this same."

Crum is this same."

more" high school "all-Americans or coming in this year."

Smith, who applanded the three-point goal becoming a part of the game, along with the 45-second shot clock, predicted that six teams, his own included, will make the

NCAA playoffs from the Atlantic Coast Conference in which the Tar

title, with troubles at Maryland and town, both guards.

Celtics Teach Some Respect

young players, met Wednesday night for the first time this season, it was the Celtics who won, 111-107. The Celtics scored eight consecurutes left and went on to win

ics with 30 points, said the Hawks were "right up there, one of the live top teams in the league."

29 points, that "we didn't play very well and we still beat them. To tell the truth, we're not really worried about them. We're not worried

shouting match between coaches. "They are as tough as they were last year," said Atlanta's Dominique Wilkins, who had 29 points.



Controversy Grows Over Clemens' MVP

By Mike Harris

NEW YORK — Henry Aaron, a former winner of the most valuable player award in the National League, on Wednesday called the selection of a pitcher, Roger Clemens of the Boston Red Sox, as the

American League's MVP "a joke." The retired home run king was one of several major league players who disagreed with the choice of a pitcher over an everyday player.

1957 while playing for the Milwau-kee Braves, said, "Everyday players cannot win the Cy Young award. and pitchers should not be able to win the MVP award. The pitchers have their own MVP award, and it's the Cy Young I feel very strongly about that." Aaron is now head of player de-

velopment for the Atlanta Braves. The first to speak out was first baseman Don Mattingly of the New York Yankees, the 1985 winner who finished second to Clemens in the balloting announced Tuesday.

"A guy like Clemens does a great job every fifth day, but the other four days you're counting on somebody else," Mattingly said. "I know he is valuable, but it's hard for me to conceive that a guy who is in 33 or 34 games can be as valuable . . .

School for Boys, a juvenile delin-

as an everyday guy who is out there

162 games."
Mike Schmidt, named Wednesday as the National League MVP for the third time, said, "I'm prejudiced because I'm not a pitcher, but I tend to agree with Mattingly that the MVP should be reserved for an everyday player, a guy who puts his neck out seven days a week."

Ron Darling, a starting pitcher for the World Series champion New York Mets, also took the side of the everyday players.

"It's hard for me to think how Mattingly could have lost the award," Darling said.

Pitchers have been elected MVP 16 times in the past by the Baseball Writers' Association of America. But Jack Lang, secretary-treasurer for 22 years, said it has only been controversial since Cy Young winners were first named in both leagues in 1966

The rules that are sent out to the voters on the MVP committee, which is comprised of two members from each city in each league, state, Lang said: "Keep in mind that all players are eligible. That includes pitchers, starters and rehever.' Anybody on the committee that feels they cannot vote for a pitcher, we replace them. In my 22 years running the elections, only two writers have said that to me.

"At our meetings three times a year, nobody has ever suggested that we do anything to change the

Carl Hubbell of the New York Giants was the first pitcher to win the MVP, in the National League in 1933. He was followed in the NL by Dizzy Dean of the St. Louis Cardinals in 1934, Hubbell again in 1936, Bucky Walters of the Cincinnati Reds in 1939, Jim Konstanty of the There he became interested in Philadelphia Phillies in 1950, Don ter's boxing instructor, took him to Newcombe of the Brooklyn Dodgers in 1956, Sandy Koufax of the Los Angeles Dodgers in 1963 and Bob Gibson of the Cardinals in 1968.

> In the American League, Spud Chandler of the New York Yankees won in 1943, followed by Hal Newhouser of the Detroit Tigers in 1944 and 1945, Bobby Shantz of the Philadelphia Athletics in 1952, Denny McLain of Detroit in 1968, Vida Blue of the Oakland A's in 1971, Rollie Fingers of the Milwaukee Brewers in 1981, Willie Hernandez "You look at the years McLain

> and Hemandez had for the Tigers." Lang said. "Could their teams possibly have done what they did," win ing pitcher, not the most valuable."

an automobile accident in August, suffering a 15-inch (38-centimeter) Young Mike Tyson Seeks to Make History Saturday gash across his abdomen. Although he was hospitalized for a mouth, he is expected to be able to play about

Although Robinson is the only big dominating center returning. Tito Horford, the 7-1, 250-pound freshman at Miami of Florida, is to make his college debut Dec. 20 af-

ter brief stopovers last year at said Wednesday.

Houston and Louisiana State. Those two big men are to go head-to-head in a game Feb. 7.

The flow of talented freshmen

into Division I programs was slowed by the NCAA this year when Proposition 48 became Bylaw 5-1 (), denying about 130 players eligibility because they failed to meet stiffer academic require-

Under the stricter guidelines, in-coming athletes must have a 2.0 No team has won consecutive in a core controllum of 11 subjects in a core curriculum of 11 subjects and a minimum score of 15 (out of 35) on the American College Test or 700 (out of 1,600) on the Scholastic Aptitude Test.
Terry Mills and Rumeal Robin-

son, both blue chip freshmen, will sit out their first year at Michigan. Six of Cincinnan's seven recruits were declared ineligible, as were four of five freshmen at Pittsburgh. Milt Wagner and Jeff Hall.

"I can't realistically see us in the Final Four," Crum said. "However, there have been other years er, there have been other years and we were the signing of borderine student-student and we were the signing of borderine student-student again." at

arhletes "won't happen again" at Pitt. Many coaches have expressed

If can't think of another team

Washington's coach, Andy Rusthat had more No. 1-ranked reso, said that he believes the strin-Washington's coach, Andy Rus-

make impact this season are J.R. Minnesoto Reid and Scott Williams of North Winnesoto Carolina, Derrick Coleman of Syr-Heels play.

College basketball managed to stay in the headlines long after Louisville beat Duke for the 1986 town both suards.

Caronna, Louisville Caronna, Or Syr-College Dasketball managed to accuse —all in the 6-9, 6-10 range—

Louisville beat Duke for the 1986 town both suards.

The season is to begin with the Hundred (1), Verbeak (13), Sull-man (7); Vench (1), Verman (8), Nerr (7), Shots an space and season is to begin with the Hundred (1), Verbeak (13), Sull-man (7); Vench (1), Verman (8), Nerr (7), Shots an space and (1), Nerr (7), Shots an space and (1), Nerr (8), Shots an space and (1), Nerr (8), Shots an space and (1), Nerr (8), Shots an space and (1), Nerr (1), Verman (8), Nerr (7), Shots an space and (1), Nerr (1), Shots an space and (1), Nerr (2), Shots an space and (2), Nerr (2), Shots and (2), Nerr (2), Shots an space and (2), Nerr (2), Shots an space and (2), Nerr (2), Shots an space and (2), Nerr (2), Shots and (2), Nerr (2), Shots and (2), Nerr (2), Shots an space and (2) The season is to begin with the

BOSTON - The Atlanta

Hawks, with 50 victories last season in the National Basketball Association and a 7-1 mark this sea-

NBA FOCUS

son, wanted to believe that a younger generation was ready to challenge for the championship. But when defending champion Boston, the league's oldest team, and the Hawks, with some of its best

tive points for a 99-92 lead with five their 45th consecutive home game, including 42 at Boston Garden. Kevin McHale, who led the Celt-

But Larry Bird said, after scoring

A near fight between Bird and Atlanta guard Glenn Rivers in the second period was followed by a

FLYING - Philadelphia's Darryl Stanley flew over Borje Salming during Wednesday night's game; but Toronto landed a 2-2 tie on Wendel Clark's goal with 1:25 to play.

By Ed Schuyler Jr.
The Associated Press

LAS VEGAS — Jimmy Jacobs, a boxing historian and the co-manager of 20-year-old Mike Tyson, thinks it is saily to compare a fighter of Tyson's age with great heavy-weights of the past.

"Talk to me in a decade, and maybe we can discuss it," Jacobs

ing Council title from Trevor Ber- into that time, winning all, 25 by "I don't consider myself a celeb- streets of Brooklyn's tough bick here Saturday night.

22 days of age, would be the youngest heavyweight champion in history. Floyd Patterson was 21 years and 11 months when he won the vacant, undisputed title with a Tyson is a 5-1 favorite to beat the fifth-round knockout of Archie 33-year-old Berbick, who was a 6-1 Moore on Nov. 30, 1956.

underdog when he won the title on Patterson was then in his 50th a 12-round decision over Pinklon month as a pro fighter and had a 30- Thomas here last March 22.

He always does and he has gotten

ck here Saturday night. knockout, rity. I bleed for my money," Tyson Brownsville section. In 1979, at the Tyson, at 20 years, 4 months and "This is a chance to prove myself said, although his opponents have age of 13, he was sent to the Tryon

Tyson stirs a crowd from the quent center in upstate New York. moment he enters the ring, wearing black trunks, no robe and no socks.

There he became interested in boxing and Bob Stewart, the centre of the robe and rob

"For some reason in western Catskill, New York, to meet Cus movies good guys wear white and bad guys wear black," he said. "I'm not a bad guy, but I like to give that impression when I fight."

Catskiii, New York, to meet the proposed trainer-manager who had guided Patterson to the heavyweight title and Jose Torres to the light-heavyweight

But Tyson was a bad kid on the championship.

"I'm pretty confident I'm going to win the fight," Tyson said. "Most definitely, I will go for the knockRhum Skipper Is Run Down

SAN DIEGO—A shoulder injuhis throwing arm during Sunday's five in the opening 50 seconds.

ry would keep quarterback Dan
Fouts from starting Thursday night
against the Los Angeles Raiders, the
Thursday, but lingering soreness in
Thursday but lingering soreness in
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Thursday but lingering s ring partners here. Three left.

Rhum transatlantic yacht race, but the cargo ship saw his boat but rescued the skipper, according to underestimated its speed, which rescued the skipper, according to the stime. was about 15 knots at the time.

Olivier Moussy, in radio contact Moussy said that he was forced with the race command post, said to climb aboard the Jalahivar with World Series, "without them? You That's high gear, and is one reathat he was safe aboard the Indian a tope and ladder because the caphave to remember that the Cy cargo ship Jalahivar, headed for tain refused to put out a small craft Young awards are for the outstandin the rough seas.



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But Tyson will encourage com1 record. Tyson has been a pro only parisons if he wins the World Box21 months and has packed 27 fights him and beat him," said Berbick, 31-41 with 23 knockouts.

Hockey

Fouts Out of Chargers' Game

reserve quarterback Mark Herr- No. 2 quarterback until Tuesday, mann were out with concussions, when Saunders announced that will replace Fouts, Saunders said. Flick would be the backup.

NHL Standings

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CAMPBELL CONFERENCE

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Fouts, 35, bruised the shoulder of

San Diego Chargers' coach, Al Samders, said Wednesday. Fourth-year pro Toan Flick, who Herrmann, who has recovered started two games while Fours and from his concussion, had been the in.

gear when he spars," Jacobs said.
"He spars in the same gear he fights Olivier Mous

son he has attracted so much atten-

(3), Foliono (6), Lecombe (1). Shots or soul:
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Coffey (7), Anderson (12); Jeroen (2), Erison
(3), Maloney (3), McKesney (5), Shots an
goal: New York (on Puter) 9-10-8-0—27, Edmonton (on Vanblesbrauck) 7-9-9-1—24.

Transition

forward, on the injured list.

Soccer EUROPEAN CHAMPIONSHIP Wednesday's Respits Group 3 Qualifier (many B. France 8 Group 5 Qualifier and 8, Poland 8 Orang 7 Qualifier

WASHINGTON—Activated Ennis Whatley, guarts. Placed Jay Murphy, forward, on the

bock, Places Assisted Training South 13-23 8-1
INDIANAPOLIS—Signed Jornes Herbour,
wide receiver. Placed Robble Martin, such
returner, on injured reserve.
ANINNESOTA—Signed Steve Bono, quorANINNESOTA—Signed Steve Bono, quorNew Jornes 11 (J. 1971).
New Jornes 11 (J. 1

M. Molone 12-20 7-7 31, J. Molone 9-18 10-11 28; V. Johnson 9-22 2-3 20, Dantley 6-10 5-6 17. Rebounds: Detroit #9 (Green 14), Wasnimstan 57 (M. Molone 11), Assists: Detroit 22 (Dumars 6), Washington 21 (J. Molone 7) New York 22 (2) 19 25—34 Phillodelphia 27 32 22 17—78 Hinson 9-16 5-9 21, McCormick 6-9 6-10 18; Walker 11-17 3-3 25. Confertion 9-14 4-5 22. Rebounds: New York 44 (Confuright 1J), Phillodelphia 2 (McCormick 13), Assists: New York 24 (Wilkins 8), Phillodelphia 26 New York 24 (Wilkins 8), Philadelphia 26

kins 11-31 6-7 29, Rivers 6-12 13-14 25, Re-bounds; Atlanta 38 (Wilkis 8), Boston 49 (Par-ish 29), Assists: Atlanta 25 (Rivers 11), Baston FOOTBALL
Notional Resided Lacque ish 201. Assists: Atlanta 25 (Rivers 11), Bessen
SUFFALO—Signed Bruce Kine, running tock,
GREEN BAY—Signed Jée Shield, quarierSon Antonia 25 76 30 33—117
Son Antonia 37 26 25 24—108
Johnson 11-183-425, Scott 7-14-7-18, Robert19-71 8-13 34. Mitchell 6-19 6-6 72. Re-

ARINNESOTA—Slaned Steve Bono, quarlerback, Wolved Lerby Howelf, defensive end.

New Birds 23 22 24—101

New Birds 240 27 29 14—117

backer, Placed Clayton Welshutin, linebacker, on injured reserve.

NEW ORLEANS—Signed Wayne Wilson,
running back, on injured reserve.

New Jersey 25 (Wood 7), Phoenix 32 (Humpfirles 10).

Basketball LA Lakers

oston 30 20 32 29—1 MCHale 8-15 14-17 30, Bird 11:22 6-6 29; W

son 13-22 B-13 34, Militchell B-19 6-6 72, Re bounds: L.A. Lokers 49 (Abdul-Jubbor 11) Son Antonio 39 (Robertson 10). Assists: L.A. Lokers 31 (Johnson 13), Son Antonio 26 (Rob

The Family Fruitcake

By Russell Baker

NEW YORK — To explain why I had anticipated this year's Thanksgiving with unaccustomed pleasure. I must first explain that I own a house in Nantucket. No, I am not disgustingly rich and chic. Oute the opposite. The house cost a paitry few hundred dollars back in the Bronze Age when the only rich people seen in Nantucket were cheapskate millionaires from Cincinnati who abhorred both chic and overpriced real estate.

In those days, people whose dream was to see their pictures in decorating magazines preferred death to setting foot on that un-fashionable island, which meant you could pick up an antique house there for peanuts. Being as big a cheanskate as the average Cincinnati millionaire, I picked one up.

This was a time when I was acquiring things. Acquiring things then seemed to be the main pur-pose of life, and I did so in order to fit in and not be accused of Marxian inclinations. Also, I liked the house, though it was in advanced delapidation and I liked Nantucket because you could spend months there without ever running into enough estentatious profligates to support a \$75-a-plate restaurant.

Something else I acquired at this time was the family fruitcake. This is the only heirloom of any value that has ever existed in our family.

Legend has it that the beloved old fruitcake was baked by Miles Standish for the courtship of Priscilla Mullen, that while taking it out of the oven Standish dropped it and broke his foot, and so had to ask his friend John Alden to deliver it to his beloved.

I was delighted when this ancient dessert came to me in Great Uncle Elwood's will, for though I dislike fruitcake as much as the next diner, it was, after all, an acquisition of immense sentimental value. Moreover, being irreplaceable, it afforded the perfect excuse when the fruitcake was passed at Thanksgiving to say, "I must decline for the sake of generations yet unborn."

All that was a long time ago, when, as I say, I had the acquisitive spirit. Recently, that spirit has faded with the onset of the minimalist age and I have been happily getting

Thus it was that last spring I saw

a way to rid my annual Thanksgiving dinner of the family fruitcake which, what with the intrusion of hatchet pounding and power-saw racket required to slice it, caused me more headache than the NFL's annual Thanksgiving Day doubleheader on television. I outlined the plan to my wife, who has hated the fruitcake since 1973, when, lifting its dense damp mass from its vault, she slipped a disk and was hospital-

This summer we will not go to chic, trendy, ostentatious Nantuck-et." I said. "We will leave the house solely to the use of the children". "But they'll destroy it," she

ized for six weeks.

"And," I went on, ignoring her ream, "we shall leave the family fruitcake in the bouse."

You are a genius," she cackled.

We left the house in April. Our children, followed closely by other children attracted by rumor of a house available for abuse, began arriving immediately. We did not return until two weeks ago. Surveying the devastation. I realized that the children were getting old. In the old days, they would never have left the front door on its hinges when they needed wood for the fireplace; this year they had walked all the way to the cellar to get the priceless Adam mantel from the storeroom.

The bicycles had been ridden in the ocean and abandoned, of course: the window screens ripped open to save visitors the inconvenience of using doors. Whoever had started covering the staircase carpeting with roofing tar had got tired before reaching the second floor, so hadn't tarred the new bedroom carpets. Somebody more workmanlike, however, had coated the bathroom floor with a combination of sunburn ointment and

cod-liver oil. I was ecstatic until I found the note tacked against the wall where my bed had once stood.

'Dear Dad," it said, "Our friends Herky and Jennifer were going to steal a back hoe and try to dent the family fruitcake, so we had to hire an armored-truck company to take it to their vault for safekeeping. Happy Thanksgiving. How sad that, once again, none of us can be

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NEAR ROME

New Beaujolais Is Here, Again

By David Stevens

ROMANECHE-THORINS, France — "Le Beaujolais nouveau est arrive" is a cry that may or may not be the harbinger of an agreeable bout of winedrinking, but as a sign now seen in cafes, bars and restaurants from the Americas to the Far East, not to mention London and Paris, it is the slogan of without doubt one of the greatest market-ing gimmicks of the century.

It is probably best to take the historical view of all the hoopla. Wine making may be an art, but it is first of all a business, and the people who grow the grapes and make the wine in the Beaujolais district, just north of Lyon on the right bank of the Saône River, are first of all farmers who, like all farmers, have a healthy interest in seeing their crop produce income as soon as possible.

So they are understandably enthusiastic about about a marketing campaign that not only has made their product the honorary vin de pays of viticulturally deprived lands around the globe, but has actually pulled off the salesman's dream of making most consumers think that there is something glamorous about what is actually the bottom end of a particular line of products.

The new wine of any wine-

growing area is essentially the same. It is the stuff that is not going to get better by being kept around and, indeed, had better be drunk before it is too late. In Beaujolais, most of the new wine comes from the least-favored wine growing area in the south that used to be known as Beaujolais-Bâtard, then as Bas-Beautolais or Beaujolais-Sud or now more folklorically Beaujolais des Pierres-Dorées. Two centuries and more ago this was undoubtedly the stuff that got no farther than Lyon, where its status as the workers' daily plonk was guaranteed by protectionist laws that imposed four times as much local duty on any wines from outside the Lyonnais administration even those from as near as Ma-

In some ways the current pop-ularity of Beanjolais, especially the new, can be seen as a peak in



Early morning "arrivé" at Piccadilly Circus, London.

the long-range rise of the fortunes of the region. One red-letter date is 1642, the completion of the Canal de Briare, which linked the Loire and the Seine and made it possible to send the wine of Beaujolais to Paris by inland waterways. Another is the Revolution, which broke up large estates and led to other legal and social changes that ended the region's depressed and underpopulated situation and led to the spread of vineyards and an increase in pop-

The advantage of Beaujolais as a wine producing area is its simplicity. It is a viticultural single crop, with all the wine coming from the gamay — a vine historically despised in northern Burgundy and elsewhere but perfectat home in the hills of anjolais — and it produces a wine that at its best is the epitome of what most people think wine ought to be: It is red, or slightly purplish-red in color: it is fruity and uncomplicated to the nose and palate, and it goes down very easily. In a decent year this is true

even of the new wine, but it can be impressively more true later when the better Beaujolais-Villages come along, and in the early spring when the wines of the nine crus are released - the Moulin-à-Vent, Saint-Amour, Chénas, Ju-liénas, Fleurie, Chiroubles, Morgon, Brouilly and Côte-de-

So why drink Beaujolais nouveau when better wine from last year is still around (and 1985 ranks as a very good Beanjolias year)? Well, everyone likes to be in on the unveiling of anything new, and the whole thing has been splendidly staged to point to one magic day of revelation. It comes at a good time of year, staving off the impending winter glums and almost coinciding with the premature Christmas decorations. And it is festive. It used to be an immovable feast — Nov. 15. Now it is the third Thursday in November. Thursday always falls on Thursday, and the weekend is not far away. Nov. 15

sometimes falls on, say, a Mon-

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day, which is decidedly not fes-

And it is good theater, all this business of planes, fast cars and trucks leaving at the witching hour of midnight, racing to get the new Beaujolais to the parched and imparient clients in wherever. Never mind that a lot of it has been sent ahead, perfectly legally, in Manhattan warehouses or in Calais waiting to go to London, as long as it is not sold over the counter before time.

Perhaps no one understands both the promotional aspect and respect for quality in the wine as much as Georges Dubocuf, whose wines are so ubiquitous he sometimes to make all the Beau-iolais there is. He actually accounts for about 10 percent, which is a lot in a region of small farmers, and he buys from hundreds of the more than 5,000 growers. Most of the wines end up in Dubocuf blends, but the best are kept apart and carry the grower's name on the label as

The large and modern Duboeuf installation here was the scene Wednesday of some marvelous promotional razzmatazz for a few hundred wine dealers, restaurateurs, and related types, winding up with a vinous Burgundian-style dinner in his bot-tling plant, which ended just in time for the multitude to step outside and see a fleet of a couple of hundred trucks launched into the chill night with their warming

cargo. It was a good show.
The French Embassy in Washington has also joined in the fun, with a Beaujolais Nouveau Day party for 650 guests for which Dubocuf reportedly supplied 600 bottles of you know what. So what is the 1986 like? The

consensus seems to be good, but not as good as "85, and abundant. The talk is of 150 million bottles overall. During the day there was a tasting of two wines, and when it was over it was revealed that the two wines were the same, but at different temperatures. The intended lesson was that the '86s have more fruit and less tannin than the '85s, and so should taste better if served a little less chilled than usual. The rub is that the straw poll split about 50-50. So you will have to try for yourself.

PEOPLE

Soviet Award for Sabin

Dr. Albert Sabin, the Russian immigrant who helped conquer polio 30 years ago, has received one of the Soviet Union's highest civilian awards. The Soviet ambassador to the United States, Yuri Dubinia, presented the award to Sabin in Washington. Accepting the medal of the Order of Friendship Among Peoples, Sabin called for trust and peace between the United States and the Soviet Union to avoid "a war that cannot be won."... Jean-Pierre Hocke, director of the the curlawed South African Com-Office of the United Nations High munist Party and who lives in exile, Commissioner for Refugees, accepting the 1986 Balzan Foundation Peace Prize in Rome, urged renewed efforts to stem the flow of refugees. Italy's president, Francesco Cossiga, presented Bal-zan prizes to the UN office, to the American oceanographer and climatologist Roger Revelle and to the French human rights scholar Jean Rivero. The Austrian-born mathematician Otto Neu citing health reasons, did not attend to receive his award.

In what appears to be a continu ing rehabilitation of Viadimir Na-bokov in his native land, a Soviet publisher is readying a one-volume anthology of his writing. Tass reports. The news agency said other Soviet publishers and periodicals, responding to "growing interest of readers in Vladimir Nabokov's creativity," would also be printing several of his works soon.

Ralph Lerner, director of graduate studies in architecture at Princeton University, has won the design competition for India's new national center for the arts, a \$600million project named for the late prime minister, Indira Gandhi. Prime Minister Rajiv Gandhi announced the award during ceremonies marking the 69th anniversary of the birth of his mother, who was assassinated two years ago.

Thomas S. Monaghan of Ann Arbor, Michigan, owner of Domino's Pizza Inc. and the Detroit Tigers, has paid a record \$8.1 million for a 1931 Bugatti Royale Berline de Voyage. Monaghan, who owns several other classic cars, bought the Bugatti from Jerry J. Moore, a

Alan Boesak and other anti-apartheid militants are listed for the first time in "Who's Who in Southern Africa." The 1986 edition was re-leased Thursday in Johannesburg. Its publisher, Margaret Essberger, who purchased the publication last September, said in a statement that the 1986 edition "recognizes the importance of militant black politics." The book also includes Joe Slovo, a white lawyer who heads and Engene TerreBianche, head of the extreme-right Afrikaner Resistance Movement.

ummad Ali, 44, has married? for the fourth time. The surprise wedding to Lourie Williams, 28, was at the home of a longtime friend, Jefferson County Judge-Ex-ecutive Harvey Sloane, in Louisville, Kentucky.

A gaunt Richard Pryor has been making impromptu appearances at a well-known Hollywood comedy nightchub to practice for a new show and quash rumors that he liss AIDS, "He showed up about three weeks ago and said he wanted to perform again and wanted to dispel rumors that he is dying of AIDS," said Joe Bleeden, spokesman for the Comedy Store. A spokeswoman for Pryor, Jennie Johnson, attributed his recent weight loss to pain from pressure that built up in the sinuses behind his right eve. He underwent minor surgery to correct the condition at UCLA Medical Center in late October, a hospital spokesman said.

A Matisse bronze, "Reclining Nude" (1907), one of six works from the collection of Ted Ashley, was sold Wednesday night a Christie's in New York for \$1.43 million, a record at auction for a sculpture by the artist and the highest price in a sale of 64 Impressionist and modern works. The nude, bought by an American collector who was not identified, belonged at one time to Nelson A. Rockefeller. Brancusi's plaster "Muse" (1912), another work from the collection of Ashley, a Warner Communications executive, was sold for \$880,000 to 2 Citibanic's Art Advisory division, which purchases art for its clients.

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